

Herald Tribune

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

The World's Daily Newspaper

R

London, Saturday-Sunday, December 5-6, 1998

No. 36,006

Revenge by Machete Scourges Sierra Leone

Ousted Rebels Mutilate Helpless Civilians

By James Rupert
Washington Post Service

WATERLOO, Sierra Leone. — The new savagery of Sierra Leone's civil war is inscribed in the bodies and spirits of its farmers and children.

On refugees who gathered here last week to meet foreign visitors, long, shiny scars of coarsely healed machete wounds snaked across backs, skulls and necks. Scores of subsistence farmers and other villagers from northern and eastern Sierra Leone — including aged grandparents and young children — bore the stumps of amputated arms or fingers.

Since April, after popular resistance and Nigerian troops forced a military junta from power in this lush West African country, Sierra Leone's seven-year civil war has descended into brutality as intractable as that in Africa's Great Lakes region in recent years or in Cambodia in the 1970s. Former Sierra Leone Army soldiers and rural-based guerrillas are avenging their ouster from power by methodically mutilating villagers, leaving most to die and dooming survivors to lives as manual laborers without hands.

At a recent meeting in Freetown, the capital, humanitarian aid organizations and the government estimated that 1,000 people have had limbs amputated and thousands more have been otherwise mutilated or killed since last spring, said Prince Cummings, country director of the Adventist Development and Relief Agency.

In normal times, about two-thirds of Sierra Leone's 5 million people work the land, mostly growing small

plots of rice, vegetables, peanuts, cassava or other crops to feed their families. For most, manual labor is the only way to survive.

"To chop off their hands makes them feel useless," said Daniel Williams, a Sierra Leonean nurse who treats amputees at a Red Cross center near Freetown. "They can feel like dying."

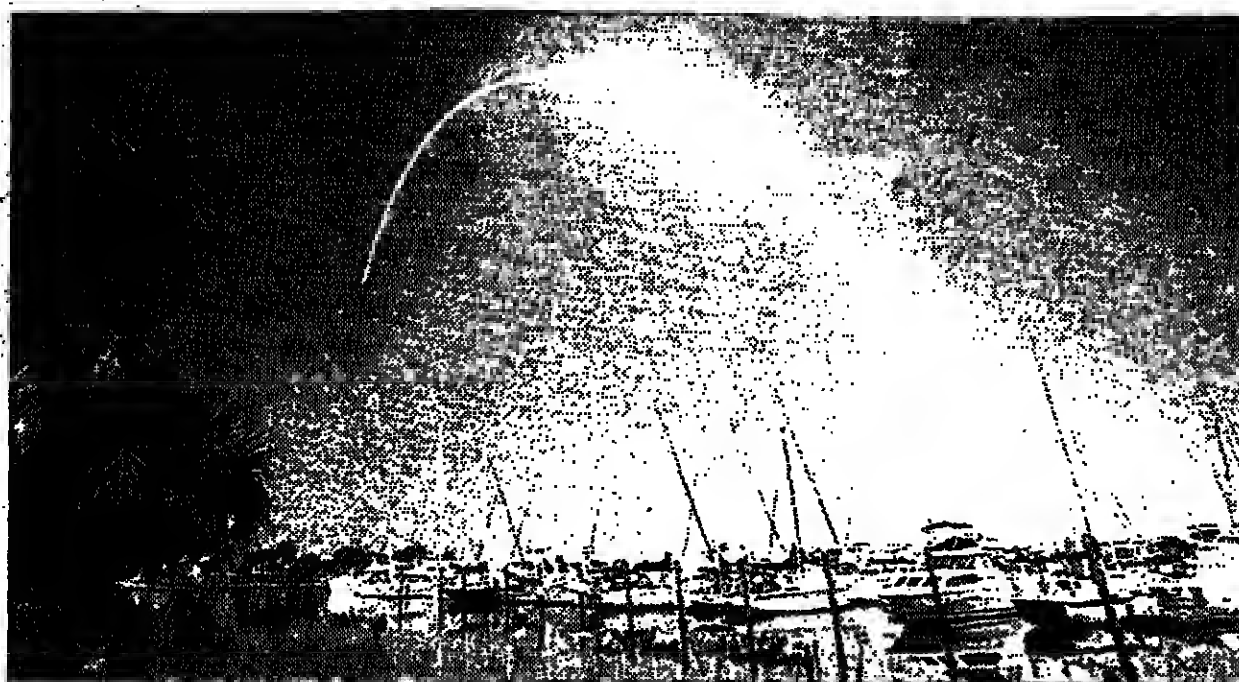
Guerrillas of the rebel Revolutionary United Front long have been known for brutalizing and enslaving civilians around their strongholds along the eastern border. But Nigerian officers of the West African peacekeeping force here, as well as many Sierra Leoneans, say the terror tactics also are being used by bands of former soldiers that rove through mountainous northern areas, attacking isolated towns and pro-government forces.

In a sprawling camp of mud huts around an abandoned airstrip here, 35 kilometers southeast of Freetown, about 250 amputees are among 12,000 people uprooted by the war. They come from disparate areas, but recount similar stories of rebel assaults.

Fins Kamara, a slim, quiet 28-year-old, occasionally caressed the stump of her left arm as she told of the attack in April at her village of Kondemba. She had come home from planting peanuts when "suddenly we heard gunfire," she said.

Armed men appeared, seizing Miss Kamara, her daughter N'Damba, 6, and seven other villagers. They gathered the villagers at a large tree, and "one man told us that 'since you want a civilian government, we're

See WAR, Page 4



A time exposure from a marina in Titusville, Florida, showing the launch of the shuttle Endeavour on Friday.

Construction Job in Space Under Way

U.S. Shuttle Orbits 6 Astronauts With Module for 5-Year Project

By William J. Broad
New York Times Service

CAPE CANAVERAL, Florida. — The planet's most daring and risky construction job began Friday as the shuttle Endeavour carried into orbit six astronauts and the first American-built part of a planned international outpost that is expected to cost more than \$100 billion.

During the 12-day flight, the Endeavour astronauts are to locate a Russian part already in orbit, grasp it with the shuttle's robot arm and attach the new American module while making the first of 160 planned spacewalks. Two persons are always to do the walks, for reasons of safety.

Welding tools hundreds of miles above the earth, working methodically in the cold void, the astronauts are to start a five-year assembly job that is likely to make the construction of the pyramids and great cathedrals look like child's play.

When complete, the International Space Station, dominated by solar power arrays, is to cover an area equal to two football fields. Modules of interconnected laboratories and living quarters for up to seven astronauts are to form a habitat equal to that of two 747 jetliners. The station's batteries alone, if lined up, would extend a half mile (just under a kilometer).

The high risk comes because of the technical difficulty of putting all this together, compounded by knotty politics.

The Russians, whose participation in the partnership clinched the post-Cold War deal five years ago, are now a wild card. Moscow's economic and political woes have left Western officials unsure of Russia's commitment as well as its abilities in terms of money and technology.

Another risk arises from the station's

astronomical costs, which are increasingly criticized by scientific foes who fear that its growing dollar appetite will eat up their own federal funding.

Experts debate the exact numbers, but the most credible estimates put the price of assembly and operation for a decade at around \$110 billion. Of that, U.S. taxpayers are to pay roughly \$96 billion, and the project's 15 foreign partners about \$14 billion.

Minor new costs were added Thursday as the first assembly flight cleared its rocky start. A last-minute alarm during

the countdown at the Kennedy Space Center here forced the National Aeronautics and Space Administration to halt Endeavour's planned launching just 19 seconds before the scheduled liftoff.

But Friday's bid went off flawlessly at 3:36 A.M. eastern standard time, right on schedule. The night sky was clear and the moon full. With a roar, Endeavour made its fiery ascent and briefly turned the Florida coastline from night to day. More than five minutes and

See SHUTTLE, Page 4

'Sorry,' Seoul Says of Missile

Debris from an anti-aircraft missile launched by South Korea on Friday clattered the ground near the border with the North. Military officials called the launching an accident and apologized for it.

The missile, sent into busy airspace, was destroyed by a built-in safety device seconds after it went aloft, sending a shower of metal fragments over a residential area. Three people on the ground were slightly injured. Page 5.



New Safety Order Curtails Range of the World's 747s

By Barry James
International Herald Tribune

A U.S. airworthiness directive ordering operators of Boeing 747s to keep center fuel tanks partly full at all times curtailed the range of the jumbo jets Friday and forced operators either to consider refueling their aircraft or flying with fewer passengers to stretch their range.

Airlines said the effect on their scheduled long-haul services was limited, but several said they were studying what measures they would have to take to comply with the order.

The Federal Aviation Administration issued the directive after wear and premature failure of fuel pumps was discovered on some aircraft, posing the theoretical risk of a spark hazard.

A Boeing Co. spokesman, Russ Young, disputed the risk of an explosion.

"We've done tests with those pumps, and we're convinced this problem would not ignite fuel vapor," he said.

The U.S. agency said that airlines should always keep some fuel in center tank tanks to keep the pumps covered, preventing overheating or sparks and reducing the amount of explosive jet fuel vapor.

The order was unrelated to the fuel tank explosion aboard Northwest 800 off New York in July 1989, which killed all 230 passengers and crew members. A spokesman explained that the fuel pump from the center tank of the aircraft had been recovered and found to be undamaged.

There are 1,087 Boeing 747s in operation, some of which have been flying for nearly 30 years. The order applies immediately to the 246 craft registered in the United States, but foreign airlines typically follow the agency's rulings.

The new directive applies to the fuel tanks between the wings of all models of Boeing 747s.

Operators were also told to stop using tanks in the horizontal stabilizers in the tail of longer-range Boeing 747-400s. That reduced capacity by 3,900 pounds (1,360 kilograms) or enough to fly about 41 miles (640 kilometers) and cut the plane's maximum range to 8,000 nautical miles. Wing tanks on both kinds of aircraft were not affected.

Carriers were considering refueling stops or limiting passengers or cargo to

compensate for the loss of fuel — both in the horizontal stabilizers and in the wing tanks, which formerly were drained.

The measure would have the greatest effect on airlines flying long-haul routes between Asia and the United States or Europe, where aircraft typically operate at the limit of their range.

Cathay Pacific Airways in Hong Kong said, for example, that it now planned to include a fuel stop in Anchorage, Alaska, on its flights to Los Angeles to guarantee the safety of passengers.

All-Nippon Airways said it would

See 747, Page 4

U.S. Says Citibank Bent Rules for Salinas Deposit

By Tim Golden
New York Times Service

NEW YORK. — Eager to do business with Raul Salinas de Gortari, a brother of the former president of Mexico, Citibank executives ignored some of the bank's own safeguards against the laundering of illicit funds, according to a congressional report released Friday.

As the bankers took in millions of dollars from Mr. Salinas, they never asked for the usual information on his financial background and made virtually no effort to verify the source of the money, the report said.

After Mr. Salinas was arrested on murder charges in 1995 and lawyers for the bank began monitoring his

accounts, his personal banker at Citibank in New York quietly advised Mr. Salinas's wife to move the money elsewhere, apparently without the consent of the bank's legal department.

And even when Citibank had finally told U.S. officials about Mr. Salinas's suspicious transactions, and after his wife had been arrested as well, the bank failed to tell the government about the network of foreign shell companies and offshore accounts that the bank had set up to shield the Salinas fortune.

The disclosures, in a report by the General Accounting Office, the investigative arm of Congress, represent the most detailed accounting yet of how Mr. Salinas used a special Citibank unit reserved for its

wealthiest customers to move as much as \$100 million out of Mexico secretly.

Mr. Salinas and the bank have repeatedly denied any wrongdoing. Whether any U.S. laws were broken remains unclear.

Federal prosecutors in New York are continuing to investigate the possibility that Citibank, a unit of Citigroup Inc., illegally laundered the money. Officials at the Justice Department and the Federal Reserve Bank refused to discuss the case with congressional investigators.

The investigation illustrates some of the reasons

See BANK, Page 4

Argentines Charge Iranian in 2 Bombs

BUENOS AIRES (AFP). — Argentina charged an Iranian Friday in connection with two deadly bomb explosions in Argentina, the 1992 bombing of the Israeli Embassy and a 1994 attack on a Jewish center, officials said.

The Supreme Court ordered charges to be filed against Nahrin Mokhtari, who was arrested hours earlier when she stopped over at Ezeiza International Airport in Buenos Aires on a flight from Paris. She was on her way to Montevideo, in neighboring Uruguay, the police said.

Miss Mokhtari is said to be a key figure in the two bomb attacks that killed a total of 115 people and wounded 500 others.

A spokesman for Argentina's Jewish community said that information obtained from Miss Mokhtari's former husband, Wilson Dos Santos, a Brazilian, indicated that "Mokhtari is a key element" in the investigation.

The spokesman, Rogelio Cichowolsky, said that Miss Mokhtari had been "searched for intensively" by intelligence services and that it appeared that she had planned to re-enter Argentina.

AGENDA



SEASIDE SUMMIT. — Jacques Chirac of France, left, with his prime minister, Lionel Jospin, right, and Tony Blair of Britain on Friday in Saint-Malo. They agreed on a more independent European defense posture (Page 2), and played down tensions on taxation. (Page 13.)

Censure and a Fine?

President Bill Clinton is open to the possibility of a congressional reprimand coupled with a fine as punishment short of impeachment for his behavior in the Monica Lewinsky affair, the White House said on Friday. Page 3.

Books Page 9
Crossword Page 9
Opinion Page 6
Sports Pages 20-21
The Internet Page 14
The IHT on-line: www.ihnt.com

Lafontaine Argues Case For Europe With Rubin

Compiled by Our Staff From Dispatches

WASHINGTON. — Treasury Secretary Robert Rubin, heading into talks Friday with the new leftist German finance minister, Oskar Lafontaine, praised Europe's help in spurring global economic growth.

But few other signs of agreement emerged from the talks. Mr. Rubin rejected Mr. Lafontaine's proposals for shifting the political balance within the International Monetary Fund and fended off the view that Europe should be given a stronger voice within the Group of Seven leading industrial nations.

"The Europeans have contributed very constructively in what has been a very complicated set of issues over the last year," Mr. Rubin said, "most recently with their bilateral contribution to the support package for Brazil."

Twenty industrial countries, including the United States, Germany, Britain and France, will provide \$14.5 billion to a \$41.5 billion rescue package for Brazil pulled together by the International Monetary Fund last month.

Mr. Lafontaine indicated that Mr. Rubin rejected the new German government's view, shared by some other gov-

Job Surge In U.S. Eases Fears About A Slowdown

Gain in Payrolls Cuts Unemployment to 4.4% And Starts Stock Rally

By Mitchell Martin
International Herald Tribune

NEW YORK. — The American economy unexpectedly created more than a quarter of a million jobs in November, the government reported Friday, as companies in the service sector more than compensated for falling employment at manufacturers.

The news allayed fears of an economic slowdown and kindled a rally on Wall Street, where the Dow Jones industrial average gained 136.46 points to close at 9,016.14.

The unemployment rate fell to 4.4 percent from 4.6 percent in November as payrolls grew by 267,000. Analysts had been expecting only about 170,000 new jobs, and the big gain came along with upward revisions to the September and October numbers.

In Washington, President Bill Clinton took the opportunity to point out that the U.S. economy had created about 17.3 million jobs since he took office in 1993, although he acknowledged that millions of people could be working full time "and still be living in poverty." He was speaking in support of tax credits for low-income people.

Robert Parry, president of the Federal Reserve Bank of San Francisco, said he was surprised by the report but was maintaining his prediction that the U.S. economy would grow by 2 percent to 2.5 percent next year, down from this year's pace of about 3.7 percent. Bloomberg News reported from Portland, Oregon, where Mr. Parry was addressing a breakfast.

He said weakness in manufacturing probably would limit growth in the coming months, although so far, economic data have not provided "convincing signs" of a slowdown.

Still, even if Mr. Parry is correct, a growing economy bodes well for corporate profits, at least compared with a recession. The employment report, the first important economic data from November, helped overcome worries earlier this week about corporate profits. The mood on Wall Street was particularly gloom Wednesday, after Boeing Co. said it would cut up to 48,000 jobs by the end of 2000, expanding an estimate of 28,000 lost positions by the end of next year.

The Boeing announcement came on the heels of Exxon Corp.'s agreement to buy its competitor Mobil Corp., a combination that is likely to lead to 9,000 job

See JOBS, Page 12

The Dollar		
New York	Friday @ 4 P.M.	previous close
DM	1.6758	1.6715
Yen	118.755	118.57
FF	5.622	5.6025
Pound	1.6635	1.6655
Dollars per pound		
The Dow		
	Friday close	percent change
+ 136.46	9,016.14	+ 1.54%
S&P 500		
+ 26.40	1,176.54	+ 2.30%
Nasdaq		
+ 47.51	2,001.84	+ 2.43%

Newstand Prices	
Bahrain	1,000 BD Milsa
Cyprus	1,000 CYP Milsa
Dominican	17 DR
France	12.00 FR
Germany	12.00 DM
Greece	12.00 GR
India	12.00 IN
Italy	12.00 Lira
Japan	1,000 Yen
South Korea	1,000 Won
Spain	12.00 Ptas
Sweden	12.00 Krona
Switzerland	12.00 Franc
Taiwan	1,000 NT\$
Thailand	12.00 Baht
U.K.	12.00 Pounds
U.S.	1.00 Dollar
West Germany	12.00 DM
Zimbabwe	12.00 Dollars

9-770292-805162

Britain and France Call for EU Military Capability for Crises

BRIEFLY

By Joseph Fitchett
International Herald Tribune

PARIS — Britain and France said Friday that Europe must give itself the means to intervene forcefully in such crises as a Balkan flare-up in which Europeans might want to act on their own because the United States did not want to involve its troops.

Europe needs to be capable of "autonomous action," meaning that it needs to acquire a way to make joint foreign policy and the military means to back it up, according to a statement issued by Prime Minister Tony Blair and President Jacques Chirac at their summit meeting in Saint-Malo, France.

Their formal commitment to the idea of European defense went further than had been expected in Washington and in other European capitals, according to diplomats in Paris. They said that allied governments were skeptical when they were informed last month that Paris and London felt the time had come to put substance into what diplomats call "the European identity" in foreign and security policy.

For international credibility, the statement said, the European Union needs to be able to draw on "suitable military means — European capabilities predestinated within NATO's European pillar or national or multinational European means outside the NATO framework."

The Clinton administration and Britain and France have repeatedly emphasized that the European allies should shoulder a bigger share of the Western defense burden. The goal was highlighted in the joint call Friday for strengthened armed forces backed by more modern technologies and a stronger defense industry in Europe.

But the prospect of action along those lines raised concerns among officials in Washington and among Europeans in some allied capitals that the initiative by Britain and France could call into question some of the institutional arrangements in NATO and in the European Union by conferring special authority on a handful of European nations.

The pivotal question — how would a new European role relate to NATO? — was most clearly expressed in the word "autonomous." A British official said the word was selected for the state-

ment to avoid any suggestion that the Europeans were seeking independence from the Western alliance.

For the European Union to be able to respond to international challenges, it "must have the capacity for autonomous action, backed up by credible military forces, the means to decide to use them and a readiness to do so," the statement said.

Practically, officials said, Europe must acquire some long-range transport and some spy satellites either by building its own or getting firm confirmation that the United States would lend these assets to Europe in a crisis. Such cooperation has been promised in NATO but never confirmed by Congress or formalized as an automatic right.

Another sensitive point implicit in the text was a view restricting joint military decision-making to the handful of European countries that are prepared to assume collective defense obligations. In practice, the authority would go to EU member states that also belong to NATO, eliminating such countries as Ireland and Sweden and marginalizing Norway and Turkey, which are in the alliance but not in the EU.

The blueprint implies that the nations involved in European defense would be Britain, France, Germany, the Netherlands, Belgium, Luxembourg, Italy, Spain and Portugal. In effect, it would be a coalition of the willing in which decisions would be made among governments, with no authority given to the European Commission in Brussels.

All 15 EU nations would benefit, however, from this collective military effort because it would provide credibility for a future high representative of Europe in international affairs, a post that is soon to be created by the EU.

Britain and France have said that they want to avoid infringing on NATO's authority or undermining U.S. support for the alliance, and the joint statement emphasized that any steps taken toward European military cooperation would conform to the allies' obligations to NATO.

The initiative will be debated at a meeting next week of NATO foreign ministers and then at an EU summit meeting this month. French and British officials said they hoped to finalize the arrangements before the NATO and EU summit meetings in the spring.

Turk Is Accused

PARIS — Human rights groups asserted Friday that Turkey's new ambassador to France ran a secret political police force before his appointment and asked France to either put him on trial or expel him.

The groups said that Ambassador Sonmez Koksal, who arrived in Paris a few months ago, had been head of Turkey's MIT intelligence organization between 1993 and 1997. He "helped carry out the policy of physically eliminating Kurdish intellectuals suspected of nationalism," the critics charged.

Danielle Mitterrand, widow of former President Francois Mitterrand and head of France Libertés, said at a news conference that Mr. Koksal, as head of the MIT, was "guilty of the death of thousands of innocent Kurdish intellectuals, lawyers, writers, journalists and union leaders."

A spokesman for the Turkish Embassy declined to comment on the allegations but said of Mrs. Mitterrand: "She is always saying whatever comes into her head."

In addition to France Libertés, groups joining in the protest included the International Federation of Human Rights, the International Committee for the Liberation of Kurdish Deputies Imprisoned in Turkey and the MRAP anti-racism organization. (Reuters)

Yeltsin Called Fit

MOSCOW — President Boris Yeltsin is fit enough to return to work, but Prime Minister Yevgeny Primakov and Kremlin doctors have urged him to remain in a hospital longer to complete his recovery from pneumonia, his chief spokesman said Friday.

"According to Primakov and what I have myself seen, Boris Nikolayevich is full of energy and ready to return to the Kremlin as early as tomorrow," said Dmitri Yakushkin, the spokesman.

Mr. Yeltsin was admitted to the hospital on Nov. 22 with a high temperature and pneumonia and ordered by doctors to rest for 8 to 10 days. (AFP)

Azis Visit Reported

MOSCOW — Deputy Prime Minister Tariq Aziz of Iraq will visit Moscow next week for high-level talks, diplomatic sources said Friday.

They said that Mr. Aziz would stay three days and probably meet with Prime Minister Yevgeny Primakov as well as Foreign Minister Igor Ivanov. (Reuters)

Israelis Ponder Lebanon Role

7 Deaths Force Army to Justify Presence Across Border

By Deborah Sontag
New York Times Service

YARON, Lebanon — While the Israeli public debates a military withdrawal from Lebanon, Private Gil Shalom, his hair spiked with gel, strums his guitar to relieve the anxious boredom of being stationed on a bluff here above the sporadically deadly conflict between his fellow Israeli soldiers and the Shiite Muslim guerrillas who bomb and run.

Like his bunkmates, Mr. Shalom, a medic who is 19 and a great fan of alternative rock music, alternates between feeling pride and dread that his first tour of duty has landed him at the Tsurit army post just inside the war zone that is southern Lebanon.

"The first day you get here, suddenly you feel that this is the real thing," he said Thursday, a week and a half into his assignment.

"The sirens go off, you crouch down in a rabbit hole with your friends, and you realize deep in your stomach that you could be one of those casualties of Lebanon."

"After all we train, it's good to feel you're in a position to do something for your country," he continued. "But the guys, we don't like to say we're afraid."

In the last two weeks, seven Israeli soldiers have been killed by the Iranian-backed Hezbollah guerrillas in southern Lebanon. The spate of fatalities, all televised, prompted anew what has been a cyclical re-examination of the 20-year-old Israeli occupation of this "security strip" along the Israeli-Lebanese border. While the politicians discussed military tactics and diplomatic strategies, many Israelis asked aloud if there remained a purpose in putting the lives of Mr. Shalom and his friends on the line.

The Israeli Defense Forces, saying it would be a mistake to withdraw unilaterally from Lebanon, staged a public relations offensive for the foreign press at an army base in Sfar, Israel, on Thursday. With support for their presence in Lebanon at a low, their goal was to portray the military operation

as a success, despite the recent killings, and to argue that unilateral withdrawal would expose northern Israel to attack.

"To every family of a soldier killed, the loss is 100 percent," said Brigadier General Shuki Shichor. "But as a country, as a state, as armed forces, sometimes we have to pay a price."

The Tsurit army post sits high above the verdant Jordan Valley on a wind-whipped hilltop, exposed and chilly even under the noon sun. It lies barely over the purple line that separates Israel and Lebanon, at the edge of the zone where Israeli troops aim to serve as a buffer between the guerrillas and northern Israel.

Army officials contend that the guerrillas, directly backed by Iran, and indirectly by Syria, aim to conquer Israel and make it part of a large Muslim state. Critics, though, say the guerrillas' main goal is to kick the Israelis out of Lebanon, and that the conflict is kept alive by the Israeli Army presence there.

Israeli ministers traveled here Wednesday; outposts such as Tsurit are at the edge of the conflict and see little direct warfare. They, too, spoke with soldiers like Shalom, teenagers who talk earnestly about serving their country while acknowledging that they call their nervous mothers everyday.

After their visit, the ministers were supposed to have issued a statement on Lebanon, but were distracted by violent events in the West Bank and East Jerusalem.

Instead, the cabinet stated a new policy on the peace effort. It decided to freeze the carrying out of the agreement until the Palestinians accepted three conditions: to abandon plans to declare a Palestinian state by May 1999; to accept Israeli criteria for the release of Palestinian prisoners; and to halt "acts of incitement and violence."

On Thursday, Ahmed Tibi, an adviser to the



Private Gil Shalom relaxing at the Tsurit army post.

Palestinian leader Yasser Arafat, said he was surprised the Israelis did not add a fourth condition: "that we sing the Israeli national anthem."

An opposition leader, Ehud Barak, said the Labor Party would withdraw its safety net of support for Prime Minister Benjamin Netanyahu's shaky coalition if a freeze were imposed.

A world away from the Israeli-Palestinian conflict, the officers and soldiers in Lebanon pointed down the hill to a kibbutz within firing range of the purple line.

"We have to be here," said Lieutenant Yair Perry, 21. "Otherwise, they won't be there."

A Breakthrough on Returning Nazi-Looted Art

By Thomas W. Lippman
Washington Post Service

WASHINGTON — Thousands of works of art looted by the Nazis could be restored to their rightful owners or their heirs under guidelines approved by 44 countries at a conference here.

Conference organizers and participants described the agreement as a breakthrough that will change the worldwide art market and make legitimacy of ownership a criterion equal to authenticity of the work in decisions on sale and display.

"The art world will never be the same," Stuart Eizenstat, undersecretary of state for economic affairs, said of the U.S.-sponsored guidelines. "The way we deal with the sale, purchase and exchange of Nazi-confiscated art has been altered. This changes the whole context of the way in which museums and galleries will look at art."

Mr. Eizenstat said he and other delegates were especially surprised and pleased at the cooperation of Russia, which he called "an enormous step forward." Russia accepted the guidelines, agreed to take part in a planned international database on looted art and turned over key documents relating to art collections seized from Austrian Jews.

American art experts welcomed Russia's promise to consider claims from individuals seeking the return of works looted by Nazi and Soviet forces during World War II. "It represents a step forward in principle," said Jonathan Petropoulos, an art historian at Loyola College in Baltimore. "We will just have to see how it works out in practice."

The Russian pledge was made in a speech to the conference by Valeri Kulishov, director of the restitution department at the Russian Culture Ministry. Mr. Kulishov also promised to contribute information on Russian holdings of looted art to an international database.

Delegates to the three-day conference, sponsored by the State Department and the U.S. Holocaust Memorial Museum, included representatives from most European governments, as well as Jewish groups and art dealers.

The conference represented the most ambitious effort to date to square accounts from the Nazi era in Europe more than half a century ago. With the issues of looted gold and unclaimed bank accounts largely resolved through earlier negotiated settlements, organizers sought to resolve the claims of stolen or looted art.

The "Principles With Respect to Nazi-Confiscated Art" call for, among other things, the opening of all records and archives; the allocation

of human and financial resources to the identification effort; the encouragement of potential claimants to come forward; and the negotiation of "a just and fair solution," such as compensation, when claims are validated.

Details of how provenance would be authenticated and how much compensation would be paid and by whom remain to be worked out by individual countries. In agreeing to the guidelines, the countries involved pledge to establish systems to resolve these questions.

The guidelines are not legally binding — they are "not a treaty obligation," said Mr. Eizenstat, the head of the U.S. delegation — but were described as "moral commitment" to a good-faith effort.

No Accord in Sight For Northern Ireland

Agence France-Presse

BELFAST — The stalemate that has deadlocked the implementation of the Northern Ireland peace accord continued Friday with no agreement in sight on the province's new governmental structure.

After raised expectations prompted by a visit Wednesday and Thursday by Britain's prime minister, Tony Blair, both Protestant and Roman Catholic leaders ruled out any immediate resolution.

A key participant in the talks, David Trimble, who is first minister of the Northern Ireland Assembly and the Protestant leader of the Ulster Unionist Party, was leaving for Washington for a peace award ceremony and a meeting with President Bill Clinton this week before going to Oslo to receive the Nobel Peace Prize on Thursday.

Gerry Adams, president of Sinn Fein, the political wing of Irish Republican Army, accused the unionists of trying to renege on the agreement. Speaking Friday as he traveled to Dublin to meet Bertie Ahern, president of the Irish Republic, he said: "Everyone generally accepts that the unionists reneged on the deal. This is a cameo example of what they are doing with the overall agreement."

The chief obstacle to the accord has been IRA disarmament.

TRAVEL UPDATE

No Relief for French Rail Travelers

PARIS (AFP) — French rail traffic was expected to be heavily disrupted for the ninth consecutive day Saturday as striking conductors in most regions voted to continue their action over pay and staffing.

As in previous days, traffic was disrupted Friday throughout the country except in Brittany, northern Picardy and Pas-de-Calais and in the northeast Champagne and Ardennes regions. The strike was expected to continue Saturday in the 17 regions affected. Suburban trains in the Paris region and high-speed trains were running normally.

The historic pedestrian alleys of Naples will become one-way from Dec. 13 to Jan. 6, with signs to be put up on about a dozen of the narrow alleys, including the archaic-lined Via San Gregorio Armeno, to help ease congestion. (AP)

WEATHER

Forecast for Sunday through Tuesday, as provided by AccuWeather.

Europe

City	High	Low	Wind
Algeria	14/17	8/13	14/17
Amsterdam	13/14	7/10	13/14
Antwerp	13/14	7/10	13/14
Athens	17/20	12/15	17/20
Berlin	10/12	4/6	10/12
Brussels	13/14	7/10	13/14
Bucharest	14/17	8/13	14/17
Cardiff	13/14	7/10	13/14
Copenhagen	13/14	7/10	13/14
Dublin	13/14	7/10	13/14
Edinburgh	13/14	7/10	13/14
Geneva	13/14	7/10	13/14
Hamburg	13/14	7/10	13/14
Heidelberg	13/14	7/10	13/14
London	13/14	7/10	13/14
Lyon	13/14	7/10	13/14
Madrid	13/14	7/10	13/14
Moscow	13/14	7/10	13/14
Munich	13/14	7/10	13/14
Nice	13/14	7/10	13/14
Paris	13/14	7/10	13/14
Prague	13/14	7/10	13/14
Rome	13/14	7/10	13/14
Sofia	13/14	7/10	13/14
Stockholm	13/14	7/10	13/14
Toronto	13/14	7/10	13/14
Vienna	13/14	7/10	13/14
Warsaw	13/14	7/10	13/14
Zurich	13/14	7/10	13/14

City	High	Low	Wind
Amsterdam	13/14	7/10	13/14
Antwerp	13/14	7/10	13/14
Athens	17/20	12/15	17/20
Berlin	10/12	4/6	10/12
Brussels	13/14	7/10	13/14
Bucharest	14/17	8/13	14/17
Cardiff	13/14	7/10	13/14
Copenhagen	13/14	7/10	13/14
Dublin	13/14	7/10	13/14
Edinburgh	13/14	7/10	13/14
Geneva	13/14	7/10	13/14
Hamburg	13/14	7/10	13/14
Heidelberg	13/14	7/10	13/14
London	13/14	7/10	13/14
Lyon	13/14	7/10	13/14
Madrid	13/14	7/10	13/14
Moscow	13/14	7/10	13/14
Munich	13/14	7/10	13/14
Nice	13/14	7/10	13/14
Paris	13/14	7/10	13/14
Prague	13/14	7/10	13/14
Rome	13/14	7/10	13/14
Sofia	13/14	7/10	13/14
Stockholm	13/14	7/10	13/14
Toronto	13/14	7/10	13/14
Vienna	13/14	7/10	13/14
Warsaw	13/14	7/10	13/14
Zurich	13/14	7/10	13/14

City	High	Low	Wind
Amsterdam	13/14	7/10	13/14
Antwerp	13/14	7/10	13/14
Athens	17/20	12/15	17/20
Berlin	10/12	4/6	10/12
Brussels	13/14	7/10	13/14
Bucharest	14/17	8/13	14/17
Cardiff	13/14	7/10	13/14
Copenhagen	13/14	7/10	13/14
Dublin	13/14	7/10	13/14
Edinburgh	13/14	7/10	13/14
Geneva	13/14	7/10	13/14
Hamburg	13/14	7/10	13/14
Heidelberg	13/14	7/10	13/14
London	13/14	7/10	13/14
Lyon	13/14	7/10	13/14
Madrid	13/14	7/10	13/14
Moscow	13/14	7/10	13/14
Munich	13/14	7/10	13/14
Nice	13/14	7/10	13/14
Paris	13/14	7/10	13/14
Prague	13/14	7/10	13/14
Rome	13/14	7/10	13/14
Sofia	13/14	7/10	13/14
Stockholm	13/14	7/10	13/14
Toronto	13/14	7/10	13/14
Vienna	13/14	7/10	13/14
Warsaw	13/14	7/10	13/14
Zurich	13/14	7/10	13/14

City	High	Low	Wind
Amsterdam	13/14	7/10	13/14
Antwerp	13/14	7/10	13/14
Athens	17/20	12/15	17/20
Berlin	10/12	4/6	10/12
Brussels	13/14	7/10	13/14
Bucharest	14/17	8/13	14/17
Cardiff	13/14	7/10	13/14
Copenhagen	13/14	7/10	13/14
Dublin	13/14	7/10	13/14
Edinburgh	13/14	7/10	13/14
Geneva	13/14	7/10	13/14
Hamburg	13/14	7/10	13/14
Heidelberg	13/14	7/10	13/14
London	13/14	7/10	13/14
Lyon	13/14	7/10	13/14
Madrid	13/14	7/10	13/14
Moscow	13/14	7/10	13/14
Munich	13/14	7/10	13/14
Nice	13/14	7/10	13/14
Paris	13/14	7/10	13/14
Prague	13/14	7/10	13/14
Rome	13/14	7/10	13/14
Sofia	13/14	7/10	13/14
Stockholm	13/14	7/10	13/14
Toronto	13/14	7/10	13/14
Vienna	13/14	7/10	13/14
Warsaw	13/14	7/10	13/14
Zurich	13/14	7/10	13/14

http://www.4palaces.ch

Your business is our pleasure

Welcome to the Swiss Riviera

members of

The Leading Hotels of the World

LAUSANNE PALACE & SPA

Switzerland

phone +41 21 33 31 31

fax +41 21 33 31 31

LAUSANNE PALACE & SPA

Switzerland

phone +41 21 33 31 31

fax +41 21 33 31 31

LAUSANNE PALACE & SPA

Switzerland

phone +41 21 33 31 31

fax +41 21 33 31 31

LAUSANNE PALACE & SPA

Switzerland

phone +41 21 33 31 31

fax +41 21 33 31 31

LAUSANNE PALACE & SPA

White House Expresses Openness to Censure by Congress and Fine

WASHINGTON — President Bill Clinton is open to the possibility of a congressional reprimand coupled with a fine as punishment for his behavior in the Monica Lewinsky affair, the White House said on Friday.

Increasingly concerned that House Republicans are moving toward an impeachment vote, the White House made clear that it was listening to various alternatives being floated by moderate Republicans and some Democrats.

"We are aggressively listening," said the White House spokesman, Joe Lockhart.

Asked if Mr. Clinton would be willing to pay a fine, Mr. Lockhart said, "I think if members in good faith want to pursue that option and approach representatives here at the White House with that option, we will listen and take anything they say seriously. But I am not going to predict what might happen in a hypothetical incident."

His remarks represented the strongest sign to date that Mr. Clinton would prefer the censure option, in which he would stand in strong con-

demnation by the House of Representatives but still get to keep his job.

If the reprimand also required Mr. Clinton to pay a financial penalty, then, to overcome constitutional hurdles, the president himself would have to consent to the fine.

But more Republican turmoil surfaced Thursday as some moderates were assembling a proposal to censure Mr. Clinton. Circumventing the House Republican leadership, the group sent the proposal directly to the White House for scrutiny. The moderates' stance put them at odds with Tom DeLay of Texas, the majority whip, who has come out vehemently against censure and is fighting to keep such a proposal off the House floor.

"The main purpose is to make sure the president is not allowed to walk away unpunished," said Representative Peter King, Republican of New York, who was working on the proposal along with Representative Mike Castle, Republican of Delaware. "A vote on impeachment, which we believe will not pass, would be giving the president a victory he would not deserve,"

Mr. King said. "This is to show that Republicans as the governing party have a strong resolution condemning the president's behavior."

Many prominent Republicans across the country, however, are expressing uneasiness with the impeachment proceedings.

Republicans on the House Judiciary Committee say there is credible evidence that the president committed perjury and other impeachable offenses. Moreover, they say they are duty-bound to follow a constitutionally established process and cannot be swayed by public opinion.

"The guys who have the constitutional and historical responsibility are us," said Representative Christopher Cannon, a Utah Republican on the committee.

A large majority of House Republicans seem inclined to follow the panel's lead. Most come from politically safe districts — only 10 House Republicans won election in November with 52 percent or less of the vote — and consequently would face few repercussions from constituents in voting for impeachment. Indeed, many Re-

publicans face pressure to satisfy their conservative base or what lawmakers call the subtle urgings of Mr. DeLay.

But a growing number of Republican governors, mayors and state party officials are expressing reservations about the Republican-led inquiry or outright opposition to impeachment.

Governor John Rowland of Connecticut, a former three-term Republican congressman, said in an interview Thursday: "Did Clinton do something wrong and lie? Yes. But does impeaching the president serve any public good? The answer is absolutely not."

"Now is the time for Congress to get past this issue," said Mr. Rowland, who added that the House should censure Mr. Clinton. "They should focus," he said, "on the Asian financial crisis, Social Security, improving the quality of life and on being civil again."

Mayor Rudolph Giuliani of New York, who also has said the accusations against Mr. Clinton do not amount to impeachable offenses, said last month, "The rush to impeachment by Republicans has been very, very harmful to us."

Governor Paul Cellucci of Massachusetts was equally blunt: "I don't think it's helping the Republican Party."

Other Republican leaders, such as Governor Marc Racicot of Montana, a former state attorney general, expressed doubts about the way the Judiciary Committee has conducted its investigation. "I've been somewhat concerned that the process is less judicial than what I thought it should be," Mr. Racicot said.

The committee's zigzagging over the past two weeks — into Mr. Clinton's 1996 campaign-finance practices and allegations that the president groped a White House volunteer in 1993 — has perplexed many of the party faithful. On Thursday, the committee canceled plans to question the director of the FBI and a former Justice Department prosecutor about their investigations of fund-raising practices in the 1996 campaign.

"Every time there's a new twist, it confuses people about the mission of the Judiciary Committee," said Greg Brock, executive director of the Michigan Republican State Committee. (Reuters, NYT)

Rules on Impeachment Are Precise

Senate Guidelines Even Dictate a 1 P.M. Start to President's Trial

By Guy Gugliotta and Helen Dewar
Washington Post Service

WASHINGTON — It would begin at 1 P.M. sharp. Chief Justice William Rehnquist would be the presiding officer. Representative Henry Hyde, Republican of Illinois, would probably be the prosecutor. Senators would be the jury, required to sit silently at their desks. If they had questions, they would be written on slips of paper and passed to Justice Rehnquist, who would decide whether they would be asked.

Senate rules lay out with precision the procedures that must govern a presidential impeachment trial, a spectacle of such gravity that several lawmakers have publicly described it as the most serious thing Congress can do short of declaring war.

The Senate has tried a president only once, but this month the House is expected to vote on articles of impeachment against President Bill Clinton and at least one of them — a charge that Mr. Clinton lied before a grand jury about his relationship with a former White

House intern, Monica Lewinsky — might pass.

If it does, the Senate's rules obligate the members to convene a trial at 1 P.M. the day after they receive the articles or articles from the House, and "continue in session" until "final judgment shall be rendered."

There is scant evidence that anyone in Congress has come to grips with the prospect of conducting a presidential impeachment trial based on a single charge of perjury regarding a private sexual liaison and of doing so after what would possibly be a razor's-edge House vote, mostly along party lines.

The leader of the majority Republicans in the Senate, Trent Lott of Mississippi, said Thursday that no preparations were under way. "We're not making any plans or preparations at this time," he said. "At the appropriate time, if need be, we will have a bipartisan effort to make sure we know how to proceed if it's necessary. But we're not at that point."

The leader of the minority Democrats in the Senate, Thomas Daschle of South Dakota, simply stated the obvious:

"The Senate will wait until the House acts," he said this week. If the House votes impeachment, the Senate will be in session "almost exclusively, until we resolve it."

Mr. Lott has suggested, however, that the Senate might also proceed with other business during a trial by "double-tracking" it with legislative action.

No one has expressed the belief that the Senate will come close to convicting Mr. Clinton by a two-thirds majority and removing him from office.

But despite the Senate's frequent role as a graveyard for especially provocative House initiatives, that does not mean a trial can be avoided through senatorial sleight-of-hand if impeachment articles are passed.

Avoiding a trial would require that two-thirds of the Senate vote to suspend the rules governing impeachment, according to the chamber's parliamentary, Robert Dove. In fact, suspending any Senate rule is such a rare occurrence that Mr. Dove can recall it happening only "three to four times" in the last 30 years, and only in cases involving esoteric legislative procedures.

Death Row Sentence Ends in Texas Creek

Washington Post Service

HUNTSVILLE, Texas — The weeklong hunt for a death row fugitive, Martin Edward Gurule, ended as two "J-dots" correctional workers who were fishing found his body floating in a remote creek near the state prison where he and six other condemned killers organized a bold escape plot on Nov. 26.

Mr. Gurule, 29, was the only inmate among the seven to make it out of the prison; the others surrendered when guards fired shots. He was found dead

Thursday in Hammond Creek, near the prison, officials said.

The discovery of his bloated body, still clad in a prison uniform, ended an elaborate ground and air search by hundreds of law officers in the pastures, pine woods and swamps surrounding the prison, 75 miles (120 kilometers) north of Houston.

"We're very relieved," said Gary Johnson, a senior Texas prison official. "The two prison workers were fishing in the creek at dusk when they noticed

the body, according to a spokesman, Larry Fitzgerald.

The authorities said they found a sheet of cardboard wrapped around Mr. Gurule's torso under his prison tunic. That appeared to explain how he was able to slide over coils of razor wire atop the two 10-foot-high fences he climbed during the escape. Because the cardboard was still around him, officials speculated that he died not long after fleeing.

The cause of death will be determined by an autopsy, Mr. Fitzgerald said.

Venezuelans Head for Polls

The Associated Press

CARACAS — Standing before hundreds of thousands of roaring supporters, many wearing his trademark red parachute-belt, Hugo Chavez, a former coup leader, laid out the choice for Venezuelan voters in the presidential election Sunday.

"Here there are two options," Mr. Chavez, 44, bellowed from a platform high above the crowd at his final campaign rally Wednesday. "Corruption and the same old thing, or the salvation of the country."

Mr. Chavez's main opponent is Henrique Salas Romer, 62, a Yale-educated businessman who built a reputation for efficiency as governor of the industrial Carabobo state.

In 1992, Mr. Chavez initiated an unsuccessful military revolt against the government, denouncing corruption and speaking out on behalf of the poor. His rise to the top of the polls now reflects frustration with the failure of the democratic government and free markets to reduce poverty.

The presidential campaign has polarized Venezuela. The poor see Mr. Chavez as a hero because of his tough anti-corruption talk, but the upper classes fear he will become a leftist dictator.

Bob Haggart, 84, Jazz Bassist Who Played in Many Groups

New York Times Service

NEW YORK — Bob Haggart, 84, a bassist and arranger who performed with an extraordinary variety of jazz groups during his nearly 70-year career, died Thursday in a hospital in Venice, Florida, after collapsing on his way to the post office.

Not only did he record with some of the greatest black jazz musicians, including Louis Armstrong, Ella Fitzgerald, Billie Holiday, Duke Ellington, Sarah Vaughan and Charlie Parker, but he was a mainstay in some of the great white bands as well.

By the end of his life he had participated in the bands and recordings of figures like Bob Crosby, Eddie Condon, Muggsy Spanier, Wingy Manone, Jess Stacy and Jack Teagarden, and had become an important part of the neo-traditionalist movement that he helped start by forming the World's Greatest Jazz Band in 1968 with the trumpeter Yank Lawson.

In small groups his buoyant, swinging playing came to the forefront; at his several appearances at New York's 92d Street Y in the 1990s, Mr. Haggart's playing always enlivened the band, making the music swing harder.

His first significant work in jazz was

as a bassist with the Crosby band, to which he added not just his bass work but arrangements that often proved to be classics, including "What's New," "South Rampart Street Parade" and "The Big Noise from Winnetka," a duet for bass and drums.

Freddie Young, 96, Cameraman in Movies Who Won 3 Oscars LONDON (Reuters) — The triple Oscar winner Freddie Young, 96, hailed as one of the world's great cameramen for his images in "Lawrence of Arabia" and "Dr. Zhivago," died Tuesday.

Mr. Young, whose first job in the industry was as the teaboy in a British silent film studio, won international acclaim for his work with the director David Lean that made them the toast of Hollywood.

Mr. Young built up his profession in Britain during the pioneering days of cinema, and won three Oscars, for "Lawrence of Arabia," "Dr. Zhivago" and "Ryan's Daughter."

Roy Burrowes, 72, an American jazz trumpeter and composer who played with Duke Ellington, Ray Charles and Sonny Rollins, died of lung cancer in a London hospital on Wednesday.

Jesus went to Jerusalem

"Not long before the Jewish festival of Passover, Jesus went to Jerusalem. There he found people selling cattle, sheep and doves in the temple. He also saw money-changers sitting at their tables.

So he took some rope and made a whip. Then he chased everyone out of the temple together with their cattle and sheep... He turned over the tables of the money-changers and scattered their coins...

The disciples then remembered that the scriptures say 'My love for your house burns in me like a fire.'

JOHN 2:3

مراكش
MARRAKESH
ENTERPRISES

617 New York Avenue, N.W., Washington, D.C. 20001
U.S.A.
(202) 393-9393

Away From Politics

A government psychiatrist concluded that the man charged with killing two police officers in a chaotic spree inside the Capitol on July 24 is mentally unfit for trial and should be hospitalized indefinitely. (AP)

A former army paralegal who pleaded guilty to spying for East Germany during the 1970s and 1980s and testified against two old college friends was sentenced in Alexandria, Virginia, to 12 years and seven months in prison. (AP)

The rate of abortions in the United States held steady in 1996 at its lowest level in two decades, the national Centers for Disease Control and Prevention reported. There were 20 abortions per 1,000 women aged 15 to 44 — the same rate as in 1995. (AP)

DEATH NOTICE

For those who knew him, his special thought goes out to our friend Alexander Migueroff, former correspondent for Agency France Press who left us on December 3, 1998 on his 65th year.

Room at the top
Hotel
Al Bustan

The best in Lebanon
Tel: (001) 4-672 180/1/2
(001) 3-752 000/1
Fax: (001) 4-672 436
E-mail: alibustan@hotmail.com

BAAN Company N.V.

Update on Pendency of Class Action

NEW YORK, Dec. 2, 1998. The following statement was issued today by the law firm of Abbey, Garry & Squitieri, LLP:

A class action was commenced on October 16, 1998, in the United States District Court for the District of Columbia on behalf of all purchasers of Baan Company N.V. (NASDAQ: BAANF) American Depositary Receipts ("ADRs") between January 30, 1998 and October 12, 1998, inclusive (the "Class Period"). Purchasers of Baan ADRs should be aware that other class actions, including actions on behalf of those persons who purchased both non-ADR Baan shares and Baan ADRs as early as January 27, 1997 and continuing through October 12, 1998 have been commenced.

The complaint in the class action charges Baan Company and certain of its officers and directors, with violations of U.S. federal securities laws. Among other things, plaintiff claims that: (1) defendants issued a series of materially false and misleading statements regarding the company's financial condition and the success of its software products during the Class Period, and (2) defendants entered into non-arm's length, related-party transactions in order to hide uncollectible receivables, to inflate Baan's revenues and earnings and to increase the market value of Baan's shares. Plaintiff alleges that she and other investors, because of defendants' conduct and misrepresentations, paid more for their Baan ADRs than they were worth.

If you purchased Baan shares during the period January 27, 1997 through October 12, 1998, you may, not later than December 15, 1998, move the court to serve as lead plaintiff of the class. If you so choose, in order to serve as lead plaintiff, however, you must meet certain legal requirements. If you wish to discuss this action, or have any questions concerning your rights or interests, please contact: James Jay Selmarco (JSelmarco@e-g.com) or Stephen T. Rodd (SRodd@e-g.com), ABBEY, GARRY & SQUITIERI, LLP, (800) 889-3701 (toll free) or (212) 889-3700 Fax: (212) 884-5191 USA

Art Lovers and the Military Vie for the Soul of the King of Naples' Palace

By Alessandra Stanley
New York Times Service

CASERTA, Italy — When a fire broke out recently in an attic of the royal palace here, the flames were quickly detected and extinguished.

But that accident reignited a simmering controversy over the way the palace is being used that is far more difficult to stamp out.

The Reggia di Caserta, begun in the mid-18th century for Charles III, the Bourbon king of Naples, to rival Versailles, is one of the most imposing palaces in Europe.

President Bill Clinton dined under its gold ceilings during the G-7 summit meeting held in Naples in 1994. George Lucas, a film director, chose its late Baroque marble staircase for a scene in his coming "Star Wars" movie. "Epis-

ode One: The Phantom Menace." The palace has 1,200 rooms (Versailles has 700) and is surrounded by a 250-acre park that includes a 256-foot cascade.

Unlike Versailles, however, the palace in Caserta is not solely a museum. Only 44 rooms are open to the public. Eight hundred rooms are now under military occupation — specifically, the Italian Air Force's training school for noncommissioned officers.

The museum director, the Culture Ministry and art lovers want the military out. But the general in command at Caserta and his men would prefer to stay, arguing that they have no other place to go.

Local officials are caught in the middle. They want the military to leave the palace, but they also want them to stay in Caserta, where they provide 300 jobs and spend about \$9 million a year.

The emotional, many-sided battle being fought in Caserta, moreover, is decades old, and far from unique. It took nearly 50 years, but the Culture Ministry finally secured an agreement with the defense and finance ministries in 1997 to move an officers' club out of the Palazzo Barberini, one of Italy's national galleries, in Rome.

Retired officers are still having genteel lunch here under their 17th-century dining room's ceiling fresco, but the museum is renovating a smaller 1930s villa in the back of the property, expecting the officers will one day move.

The incident at Caserta, which occurred shortly after the new culture minister, Giovanna Melandri, was appointed, lit a fire in Rome.

Mrs. Melandri, 36, vowed to expel the military from Caserta and from dozens of other cultural sites. She said the air

force had agreed to find a new location by Feb. 2.

"In Caserta, we need to find a use for the available space that is more compatible with a museum. A military school is incompatible," Mrs. Melandri said in an interview.

In Caserta, from opposite wings of a palace spread over four courtyards, the soldiers and the museum workers seem as compatible as hostile neighbors in a crowded Naples high rise. Vincenzo Zuccaro, a museum official, pointed out an 18th-century vault fresco by Mariano Rossi that had to be restored because of damage Mr. Zuccaro said was caused by cadets' showers above.

The commander of the school, which was established here in 1943, said that as a soldier, he would obey orders to retreat from the palace.

"Caserta is in our hearts," the com-

mander, General Alessio Santicchi, said. "Of course we would be unhappy to leave but that is a sentimental discourse. On a practical level, if they told us, leave so we can do this, this and this, I would understand. But to be told just to go away, that I do not understand."

Like other officers there, General Santicchi argued that the school spends \$800,000 a year to maintain its part of the building, and is a useful tenant. He argued the fire was found and put out because his men were living nearby.

"Our fear is that if we leave, nothing will take our place," he said. "It's like seeing a home turn into an abandoned house."

But his case is complicated by the fact that 10 years ago the air force decided the palace was getting too small for the school, and began building a \$125 million complex eight miles away in Capua.

with most of the money coming from the European Economic Community.

It took 10 years to build, and by the time it was nearly ready, tight military budgets had cut enrollment at the school from 2,000, to 900 today. Now, the air force argues, Capua is too big for the school, and would be too costly to run.

Mrs. Melandri said it was the military's problem to find a new site by Feb. 2. General Santicchi said that even if the air force chose Capua, that site was not ready for habitation. "They haven't built the barracks, and that could take another year or two," he said.

Luigi Falco, the mayor of Caserta, who said he wants to convert other unused military buildings in town for the school, laughed merrily at Mrs. Melandri's February deadline.

"That," he said, "is not a realistic deadline. It's an Italian deadline."

Cambodia Steps Up ASEAN Bid

Issue Is Likely to Divide Members at Group's Hanoi Summit

By Michael Richardson
International Herald Tribune

SINGAPORE — Cambodia intensified moves on Friday to join the Association of South East Asian Nations as part of an effort to win international acceptance and aid. But some ASEAN members want to be sure the new Cambodian coalition government is soundly based before admitting it to the group, officials said.

The question of whether or not to accept Cambodia, now the only Southeast Asian country not in ASEAN, is likely to be a contentious issue when leaders of the group meet in Hanoi later this month.

The host nation, Vietnam, as well as Malaysia and Laos, support Phnom Penh's immediate acceptance to complete the process of regional unity; but the Philippines, Thailand and Singapore favor delay, officials said.

Meanwhile, Japan, which is Cambodia's largest source of assistance and wants to expand its economic influence in Indochina, has indicated that it would like to see Cambodia accepted as an ASEAN member at the heads of government meeting in Hanoi on Dec. 15-16.

Japanese officials said they were concerned that postponing Cambodia's entry could delay resumption of foreign aid and cause economic and political instability in a country devastated by the rule of the Khmer Rouge in the 1970s and further weakened by civil war and political faction-fighting since then, despite a \$2 billion program by the United Nations to restore peace.

Cambodia's entry to ASEAN was suspended in July 1997 after Prime Minister Hun Sen ousted his then senior co-prime minister, Prince Norodom Ranariddh, in a power struggle that led to bloody

clashes in Phnom Penh and dozens of politically motivated killings, according to human rights observers.

The two rivals agreed last month that their parties would form a new coalition. The government, headed by Mr. Hun Sen, was sworn in on Monday.

He immediately called for resumption of international aid, which contributed about half the government's annual budget before the United States, the European Union, Australia and other donors suspended all but humanitarian assistance in the wake of the July 1997 coup.

"Cambodia's ASEAN membership is a priority," Mr. Hun Sen said. "The recovery of Cambodia's UN seat is also a priority. Normalization of relations and resumption of aid by foreign countries and other financial institutions are also my message to everyone."

While welcoming formation of a new coalition government in Phnom Penh, donor countries said they had not yet decided whether to resume aid.

The United States said Monday it wanted the new Cambodian government to respect and protect the political and human rights of all its citizens, and to bring to justice those who violate those rights.

"We will be looking at various aspects of our policy in light of these developments and as the situation continues to evolve," said the State Department spokesman, James Rubin.

The United Nations General Assembly's credentials committee decided in September 1997 to leave Cambodia's seat vacant because of the coup.

Shortly before flying to New York on Friday in the hope of being able to reclaim Cambodia's seat in the UN in the next few days, Foreign Minister Hor Namhong said in Phnom Penh that Mr. Hun



YAWN BETWEEN DANCES: Cambodian children dressed in traditional Khmer costumes awaiting their turn to dance during a school event in Phnom Penh on Friday.

Sen had been invited by Vietnam to make an official visit to Hanoi on Dec. 13, two days before the ASEAN summit meeting opens.

"If Cambodia is admitted, then he will attend the ASEAN summit," Mr. Hor Namhong said. "But if we are not allowed to enter, then Hun Sen will come back and we'll leave a senior official there as an observer."

Cambodia has had observer status in ASEAN since July 1995. The nine full members of the group are Brunei, Burma, Indonesia, Laos, Malaysia, the Philippines, Singapore, Thailand, and Vietnam.

The admission of a new member of ASEAN

must be decided by consensus, meaning that no existing member has a strong objection.

But officials said Friday that there was unlikely to be such a consensus when ASEAN foreign ministers met in Hanoi next Saturday to finalize the agenda and prepare recommendations for the leaders.

Reflecting the concern of Singapore and Thailand not to admit Cambodia before they could be sure the political situation there would stabilize, Foreign Secretary Domingo Siazon of the Philippines said recently that "if we accept Cambodia now, there might be another battle later on and then we would have to solve the problem again."

WAR: Sierra Leone Rebels, Seeking Vengeance, Maim Helpless Civilians With Machetes

Continued from Page 1

going to cut off your hands or kill you," Miss Kamara said. Another man announced that they would start with N'Damba, "and called, 'Little girl, come here.' But N'Damba cried and refused, Miss Kamara said, speaking in the national language known as Krio (or Creole).

So "men grabbed her out of my lap and stretched her out on the ground," Kamara recited slowly. "They held her arm down on a high root" of the tree and a machete swept down, severing the arm below the elbow. Amid a scene of screaming, blood and confusion, Miss Kamara remembers being seized next, and then the blow that severed her arm.

Thrust aside as the men wrestled down their next victims, Miss Kamara ran to her daughter and fled the village, holding the bleeding stumps of their arms. N'Damba "started to faint and asked for water," but when Miss Kamara approached a house to seek help, an armed resident threatened to kill her if she entered.

Miss Kamara said she strapped her daughter to her back, alongside her un-

injured infant son, "and I carried them out into the hush. I found a place to hide them, and then went out to the road" to find help.

She was lucky. She met her husband and an uncle, who carried her and her daughter, getting them to a nearby town for treatment within two days. Refugees told of seeing rebels chop off villagers' ears or buttocks.

Many victims have given accounts of rebels forcing residents into buildings or wrapping them in mosquito nets before setting them on fire. Many injured people flee into the hush for days or weeks, dying of blood loss or infection, said Margaret Staff, an Australian who coordinates treatment of the injured for the International Committee of the Red Cross.

Of the hundreds who have made it to Freetown for treatment, she said, "I think we're seeing just the tip of the iceberg."

At a Red Cross-run hospital, volunteer surgeons try to repair the damage. They have revived an operation invented by a German surgeon named Krukenberg during World War I — removing muscle tissue to reconstruct the two bones of the forearm into a pincer

that the patient can control. The operation has been little-used in the West because often the cosmetic appearance was not accepted by patients. But a number of Sierra Leoneans who have lost both hands have asked for the operation.

At a decaying beach resort outside Freetown, the Red Cross helps them and other patients adjust to their disabilities. Musa Mansari, 18, a high school senior, has lost both hands but with his pincer has learned to eat, dress, wash himself, use the toilet and write. Mr. Mansari "has motivated a lot of other patients to do their exercises and not to give up," said Mr. Williams, the nurse.

Before the attack, Mr. Mansari had hoped to become a doctor. But now a question about his future leads him into a long silence, his eyes focused on some spot far out on the Atlantic Ocean. Finally, "I want to continue school," he said. While he knows little about computers, he is convinced that learning to use them may offer him a way to make a living without hands.

"I hope he can find a way," Miss Staff said, noting that there are not many schools with computers in Sierra Leone.

The anguished, unanswered question is why the rebels pursue such grisly terror. The rebel Revolutionary United Front has been prone to brutality since it was founded in the early 1990s by Foday Sankoh, a former army corporal who preaches fragments of Maoism, pan-Africanism and evangelical Christianity.

Mr. Sankoh repeatedly purged his movement of moderates and intellectuals, leaving it dominated by men with little education or exposure to the outside world. During years of fighting in the forested hills of the east, "they have been taught that the world offers them nothing" and that the only way to have anything "is to take it at the point of a gun," Mr. Cummings said.

When army troops overthrew President Ahmad Tejan Kabbah last year, they invited the guerrillas to join them in a junta. The rebels, many of whom appeared never to have seen a city before, poured into Freetown for a nine-month joy ride in power, looting the capital in what many guerrillas called "Operation Pay Yourself."

But Sierra Leoneans resisted the junta, refusing to work, and celebrated its overthrow by Nigerian troops. Soon after, the rebels launched their terror campaign. A prominent rebel commander, Sam Bockarie, "told me that 'you didn't want us — now you'll have to pay,'" said Paul Kamara, chief editor of For Di People, a prominent independent newspaper in Freetown.

Recently, facing global criticism for their brutality, the rebels have slowed, but not stopped, the mutilations. The UN refugee agency reported an attack on Nov. 14 in which five Sierra Leoneans had their arms amputated and 15 were abducted near the Guinea border.

As the war grinds on, all refugees wonder when they might go home — but the amputees worry also about how they will survive once there.

While Miss Kamara ponders how to sustain her family, her daughter focuses her hopes on a little bump she can feel on



Fina Kamara, 28, and her daughter N'Damba, 6, in Waterloo, Sierra Leone. They are among hundreds of civilians mutilated by the rebels.

the healing stump of her left arm. She repeatedly asks her mother if it might be the first growth of a new hand. "I explain to her that it will not grow back, but she does not want to believe it," said Miss Kamara.

BANK: Citibank Is Faulted

Continued from Page 1

federal regulators are stepping up scrutiny of the high-end services called private banking and why they have begun to propose steps for banks to track customers' financial movements and backgrounds more closely.

"We determined in the Salinas scenario that Citibank's voluntary controls did not work," the investigators wrote. "Citibank, while violating only one aspect of its then policies, facilitated a money-managing system that disguised the origin, destination and beneficial owner of the funds involved."

The study was issued weeks after Swiss authorities moved to confiscate \$114 million from Mr. Salinas, asserting that the funds represented protection money paid by drug traffickers.

In a statement, Citibank said the report "contains errors of fact and interpretation." A spokesman for the bank, Richard Howe, would neither detail the errors nor address any specific issues in the case.

The report also said that officials in the Office of the Comptroller of the Currency, which has not investigated the case, believed that America's civil bank-secrecy statute had probably not been violated. The law says prosecutors can only prove that Mr. Salinas or the bank violated money-laundering statutes if they first show that the money was from an unlawful source. The prosecutors would then have to demonstrate that the bank knew or should have known that the money was illicit.

Law-enforcement officials familiar with the case said their principal challenge had been to amass enough evidence to prove in a criminal trial that Mr. Salinas had earned his money by one of the handful of crimes, such as drug trafficking, that are covered abroad under the federal money-laundering statutes.

Swiss investigators, who faced a much lower evidentiary threshold to confiscate Mr. Salinas's deposits there, based their case in part on statements by convicted drug traffickers imprisoned in the United States. Although U.S. officials have dismissed some of those potential witnesses as unreliable, they said prosecutors in New York had interviewed others whom they considered credible.

Testifying as a government witness in an earlier money-laundering trial, the Citibank executive who worked on Mr. Salinas's account, Amy Elliott, suggested that the bank's "know your customer" policies were fundamental to efforts to deter illegal transactions.

Although Ms. Elliott said she and her colleagues had evaluated their potential customers carefully, checking their business dealings and credit backgrounds and visiting them as often as 12 times a year, the congressional investigators found that she had worked quite differently with Mr. Salinas.

"Citibank made no attempt to investigate Salinas's background before accepting him" as a customer in 1992, the report states. It also said Ms. Elliott, still an employee in good standing, had filed neither a standard financial profile nor a financial background check — nor, as bank policy required, did she ask to have the requirement of a profile waived.

Ms. Elliott said in her statement that she believed that much of Mr. Salinas's money had come from the sale of a construction company. But as the deposits flowed in, generating \$1.1 million in fees, bank officials never learned the company's name.

Under the system Ms. Elliott devised, Mr. Salinas's wife, Paulina Castanon, would pick up cashier's checks in pesos at Mexican banks, carry them to the Citibank subsidiary in Mexico City, convert them to dollars and wire the proceeds to New York using the name Patricia Rios — a first name that she did not otherwise use combined with her mother's family name.

Congressional investigators, like Swiss detectives before them, were unable to establish the source of the pesos that Mr. Salinas kept in Mexican banks.

From Mexico, Mr. Salinas's money went to a Citibank account in New York that disguised its origins by mixing it with deposits from other banks and customers. The funds were then sent to Swiss and British accounts in the name of a Cayman Islands shell corporation, Trocra Ltd., that was secretly controlled by Mr. Salinas.

The congressional report says that after Mr. Salinas's arrest in February 1995, Ms. Elliott filed a brief financial profile and went to Mexico City without the knowledge or consent of the bank's legal representative to try to persuade Mr. Salinas's wife to close her husband's Citibank accounts.

His wife did try later to consolidate his holdings but was arrested in Switzerland that November. Only then did Citibank file a criminal referral from the congressional report states, and it still neglected to mention Trocra or the Swiss or British accounts.

Gene Speeds Onslaught of AIDS

New York Times Service

NEW YORK — Scientists have discovered why some people who are infected with the AIDS virus have a rapid downhill course, becoming gravely ill and dying within a few years, while most infected people live for years without major symptoms.

The key is a gene that acts like a molecular rheostat, turning up or down the activity of another gene that produces a protein the AIDS virus uses as a doorway to enter cells. A normal variant of the rheostat gene accelerates the onslaught of the AIDS virus in about a fifth of people whose HIV infection progresses rapidly.

About one person in 10 has the gene variant, which is described in a report in Friday's issue of the journal Science. As a result, said Dr. Stephen O'Brien, the head of the group that discovered the gene's effect, "if they get infected with HIV, they'll go fast."

Dr. O'Brien is chief of the laboratory of genomic diversity at the National Cancer Institute in Frederick, Maryland.

Dr. O'Brien said the discovery's immediate importance was in evaluating AIDS vaccines, because it was important to know a group's genetic susceptibility in deciding if a vaccine slowed the course of the disease.

747: Range Curtailed

Continued from Page 1

reduce the payload on flights between the east coast of the United States and Japan. The problem does not arise when planes travel in the other direction, a spokesman said, because they are helped by tail winds.

Japan Air Lines, the largest operator of 747s — it and a subsidiary use 85 — has been aware of the problem for some time and was studying what to do about it, a spokesman said.

Several other airlines said that they were looking at the problem but suggesting no immediate changes in schedules.

If airlines have to schedule refueling stops, they could prove expensive because they could entail flying in replacement crews to ensure that pilots did not exceed their maximum allowed flying time.

The aviation agency acted after wear was found in pump shaft bearings designed to operate for 20,000 hours. The problem appeared when pilots began receiving low-fuel warnings, or discovered blown circuit breakers in the cockpit.

Mechanics found pump bearings showing signs of wear after as little as 200 hours. This led to concern that if the pumps continued to run in dry tanks, the metal-to-metal contact could throw off sparks and ignite fuel vapor.

The airlines were told to keep at least 3,000 to 7,000 pounds of fuel in the tanks, according to loading procedures.

In the wake of the TWA crash, the fuel tanks and related systems have come under close scrutiny.

Boeing and the aviation agency have either suggested or required a number of changes and additional inspections of wiring and equipment.

SHUTTLE: Space Construction Starts

Continued from Page 1

500 miles later, the spaceship's main engines could still be seen in the distance, twinkling like a new star.

"Great show, Endeavour," mission control in Houston radioed to the six astronauts.

The main cargo was the Unity module, the first American-built station part. Small compared to the giants to come during three dozen shuttle flights, the unit is 18 feet (5.4 meters) long, weighs 13 tons (11,790 kilograms) and is to serve as a connecting hub for other American modules.

On Saturday, Lieutenant Colonel Nancy Currie of the U.S. Army, 39, is to have the shuttle's robot arm hoist Unity from the payload bay and secure it to Endeavour's docking system, moving the unit from a horizontal to a vertical position.

Sunday, the astronauts are to rendezvous with the module known as Zarya, or sunrise, which Russia launched into orbit from Kazakhstan on Nov. 20.

Funded by the United States but built in Russia, Zarya, 41 feet long, is a kind of tugboat for the embryonic station, furnishing power and propulsion as well as communication and rendezvous abilities.

When Endeavour's payload bay is within 10 feet of Zarya, Colonel Currie is to reach out with the robot arm and pull the Russian module into position over Unity.

The mechanical arm will have never before moved anything so massive. Zarya, while completely weightless, has 21 tons of momentum and, if mishandled, can crush and kill.

As Colonel Currie holds Zarya steady, Endeavour's commander, Colonel Robert Cabana of the Marine Corps, 49, a veteran of three space flights, is to nudge the shuttle forward to join the two station pieces.

When mated, Zarya and Unity will form the station's first element, 63 feet long and 78 feet wide out to the tips of the solar arrays.

LAFONTAINE: Talks in Washington

Continued from Page 1

The Group of Seven comprises the United States, Japan, Germany, Britain, France, Italy and Canada. Of those, Germany, France and Italy are set to take part in the single currency.

Washington has indicated its resistance to such proposals, insisting that any change would have to be agreed upon unanimously.

Mr. Lafontaine said there had been no discussion of interest rates in his meeting with Mr. Rubin on Friday, the day after coordinated rate cuts across Europe.

For months, the Clinton administration had been urging Europe to do more to propel global growth. On Thursday, the central banks of Germany and France cut the rates at which they lend most of their lending to banks to 3 percent from 3.50 percent. Minutes later, the other 11 countries participating in the single currency also reduced benchmark rates.

Mr. Lafontaine also was scheduled to meet with Mr. Camdessus, the IMF man-

aging director, and the president of the World Bank, James Wolfensohn, on Friday.

Also on Friday, Hans Tietmeyer, the president of the Bundesbank, said that U.S. and European economies remained robust. But he said new risks and uncertainties posed by global developments were beginning to slow growth in industrialized economies.

"In recent weeks the financial markets have at least calmed down a little," Mr. Tietmeyer said in the text of a speech to be delivered at a conference in Luxembourg. "The world financial crisis, which many people predicted, looks unlikely to occur at the moment."

Referring to the round of coordinated interest rate cuts, Mr. Tietmeyer said the move was a response to both the monetary situation and overall economic conditions.

He also reiterated that Europe had largely managed to achieve price stability. (Bloomberg, Bridge News, Reuters)

Seoul Apologizes for Missile Accident Near DMZ

SEOUL — An anti-aircraft missile was launched accidentally Friday into busy airspace over the western city of Incheon, which is just 25 miles from the heavily guarded border with Communist North Korea.

The missile was destroyed automatically by a built-in safety device seconds after it left the launcher, sending a shower of metal fragments over a nearby residential area, officials said.

Three people on the ground were injured. They suffered minor cuts from tiny metal fragments of the missile, which exploded in the air. The fragments also damaged about 20 cars, police said.

The explosion started brush fires in nearby hills, but firefighters extinguished them.

The Defense Ministry said the Nike-Hercules missile was fired accidentally by an electronic circuit malfunction during a

routine training session. The ministry apologized and ordered a thorough checkup of the 33-year-old, U.S.-built missile system.

One official said the missile was believed to have been no more than about 500 yards above ground when it was destroyed.

About 250 passenger and cargo airplanes that use Seoul's Kimpoo International Airport pass daily through the airspace over Incheon, according to aviation authorities.

"When the planes fly over Incheon, they are at least 4,000 feet above ground and at least five to 10 miles apart. I would not speculate on what could have happened if the missile had not been destroyed so quickly," said Kim Dong-jin, an official at the Seoul District Air Traffic Control Center.

Mr. Kim could not say how many commercial planes were over Incheon at the time of the missile launch.

But the national Yonhap news agency

reported that at least four commercial planes, including a Singapore Air passenger jet, were above Incheon around the time.

Incheon is 25 miles from the heavily guarded border with North Korea. North and South Korea are technically at war, with no peace treaty signed at the end of the 1950-53 Korean War.

The accident near the last Cold War frontier came as North Korea was escalating its war of words with the United States. A Foreign Ministry spokesman from North Korea, in a statement carried by the official Korean Central News Agency, on Friday called the Korean Peninsula "the worst hot spot in the world."

The presence of U.S. troops in Asia was an indicator of American designs for military domination and North Korea would fight back "mercilessly" if necessary, he said.

Official North Korean reports also said

Friday that more than 100,000 North Korean soldiers, workers and students demonstrated Friday, vowing an "all-out" war against the United States. In the past three days, North Korea's news media have carried statements claiming the country was "on full alert for war" in case a dispute with Washington over nuclear inspections in the North intensifies.

The United States and North Korea resumed talks Friday about inspections of an underground North Korean site suspected of being used to produce nuclear weapons.

Washington demands unconditional inspections of the North's project. But North Korea asked Washington to pay \$300 million for the right to inspect the site.

The United States says the reluctance to allow inspectors breaks a 1994 framework deal with Washington to freeze its nuclear program in return for two modern nuclear reactors worth \$4.6 billion. (AP, Reuters)

BRIEFLY

A Manila Fire Chief Loses Job

MANILA — A local fire chief lost his job Friday after a blaze in his slum district destroyed an orphanage, killing at least 25 children and five adults.

Several babies were among those who died in the predawn fire Thursday at the orphanage, built 85 years ago and run by a women's organization in Manila's Paco district.

No reason was given for the action against the fire chief, Romeo Almero, but media reports said his firefighters had arrived more than an hour after witnesses reported the first signs of fire. (AP)

China Prosecutes E-Mail Offense

SHANGHAI — Determined to extend its crackdown on dissent to cyberspace, China put a computer entrepreneur on trial Friday for giving e-mail addresses to a pro-democracy Internet magazine.

Shanghai's No. 1 Intermediate People's Court held a closed-door trial for Lin Hai on charges of subversion for giving addresses of 30,000 Chinese computer users to "VIP Reference," a journal published by Chinese dissidents in the United States.

"I'm afraid it doesn't look good for Lin Hai," his lawyer, Wang Wenjiang, said in a telephone interview after the four-hour trial. "I think he's going to be found guilty." (AP)

Suharto Says He Saved His Money

JAKARTA — Indonesia's disgraced former president, Suharto, under threat of house arrest, has defended himself against charges of corruptly amassing a huge personal fortune with a simple answer: He is a good saver and landlord.

In a rare interview, Mr. Suharto told a Jakarta magazine run by a charity he owned until last week that \$3 million found in his local bank accounts was from his presidential earnings and rent earned from two houses.

Dharma magazine quoted him as saying: "That money, I collected and deposited in the banks, and every month it increased until it reached this amount of about 22 billion rupiah," about \$3 million. (NYT)

Anwar Lawyer Accuses Witness

KUALA LUMPUR — A lawyer for Malaysia's former deputy prime minister accused a key witness Friday of "lying brazenly" in accusing his client of sodomy during his trial on charges of sexual misconduct and corruption.

The witness has testified that Anwar Ibrahim repeatedly sodomized him. However, he wavered during cross-examination Friday, prompting the defense lawyer's accusations that his story was inconsistent and contradictory.

Mr. Anwar has denied any wrongdoing, calling the charges part of a conspiracy to ruin his political career. (AP)

Taipei Mayoral Race a Standoff

TAIPEI — The mayoral election being fought here between two rising political stars has drawn the attention of Beijing and Washington, where officials worry that the result could upset Taiwan's precarious standoff with mainland China.

In a dead-even race, re-election of the incumbent Chen Shui-bian, 47, on Saturday could presage a national victory in coming years for his pro-independence party, many here believe, which would mean serious new tensions across the Taiwan Strait.

Victory by the challenger, Ma Ying-jeou, 48, on the other hand, could be the salvation of the long-ruling Nationalist Party. The results are expected to influence the country's presidential election 15 months from now in March 2000. (NYT)

Buddhist Temple Tug-of-War

Monk Factions Vie to Control Korea's Biggest Sect

By Don Kirk
International Herald Tribune

SEOUL — Inside a basement restroom secluded from the wreckage of night of mayhem outside Korea's leading Buddhist temple, Mr. Mu boasted Friday of his ability to survive against the "gangsters" he said were trying to regain control of the order for personal profit and power.

"I can sit cross-legged and meditate for 24 hours without a break," said Mr. Mu, in between sips of three types of tea. "I can go without food and water for a week."

Mr. Mu, who leads a temple near the southeastern port city of Pusan, may need all his strength to help defend the 1,000-year-old Chogye Temple and the headquarters of the Chogye Order, Korea's largest Buddhist sect, next door.

Opposing Mr. Mu and about 200 other monks and their followers in the barricaded headquarters are about 500 other monks and lay people who contend it is they who are in charge of the order and its 5 million adherents.

The rivals outside the headquarters say will rally Sunday to prove their point. If the rally and the expected demonstration in front of the temple in central Seoul is similar to the one last Sunday, zealots on both sides will be tossing firebombs along with sticks and rocks in a battle only partly controlled by several thousand policemen.

Korean Buddhists have been quarreling, and periodically fighting, with each other for decades, although they claim to be against violence. The conflict has nothing to do with theology but reflects gangster influences and competition for the riches that come with control over the region's biggest order in Korea.

Monks on both sides accuse their rivals of

corruption. The reformists, inside the headquarters adjacent to the main temple in Seoul, say their rivals are dominated by gangsters out to protect their boss, who raises millions from donations. Across the street, at their headquarters, the rivals say the same thing.

Gangsters have been influential among Korean Buddhists since the period after Japanese rule, when Buddhism was rejuvenated. Then, during and after the Korean War, gangsters and drifters gravitated to temples in search of handouts, and many joined the order.

The monks also accuse one another of violating vows of chastity; all are supposed to be celibate.

In a capital inured to periodic demonstrations by students and workers, which are often suppressed with tear gas and arrests, the outbreak of nonstop open warfare between monks in the same powerful religious order brings chagrin and disbelief.

"I'm disgusted," said Lim Jin Suk, a Buddhist housewife who sometimes worships at the Chogye Temple, now festooned with signs urging support for the monks who seized it on Nov. 11 in the name of an organization they call the Committee for Purification and Reform. "I went to the temple the other day with my husband, and people were bringing metal sticks into the hall," she said. "They all look like macho heavy-set guys."

Cho Won Hee, who runs a local Buddhist Web site, said money is the reason for the conflict. "Four years ago those people on the outside did the same thing and took over the order," he said. "It's a kind of karma. Now the people they threw out have taken over the headquarters again."

Monks and lay people on both sides readily acknowledge the influence of gangsters in the pursuit of wealth for Buddhist leaders, but



A Christian protesting in New Delhi.

Christians Across India Protest Rising Attacks

NEW DELHI — Members of India's Christian minority, targeted by Hindu activists in an upsurge of communal attacks this year, observed a day of nationwide protest Friday with peace rallies, marches and silent fasts.

Church leaders said Christians, who make up about 2 percent of India's 950 million people, had been victims of more attacks this year than in any other year in the last four decades.

The clergy attributed the rising tensions to increased activism by Hindu nationalist groups with close ties to the Bharatiya Janata Party, which has led the coalition government for the last nine months.

The Roman Catholic archbishop of New Delhi, Alan de Lastic, and Protestant clergy led 4,000 demonstrators across from the Parliament building. A delegation met with Prime Minister Atal Bihari Vajpayee, and the archbishop said afterward that Mr. Vajpayee had promised to make a public condemnation and to take firm government action to halt the violence.

they accuse the other side of harboring all the gangsters.

"There is a long history behind this conflict," Mr. Mu said. "There has been very deep-rooted corruption so far. This conflict is an inevitable result."

The Committee for Purification and Reform, he said, had no choice but to seize the Chogye Temple and headquarters when its order, Song Wolja, for a third term in violation of the Chogye constitution.

Mr. Song pulled out of the race eight days later, but the reformists now say his allies are still too corrupt and too heavily dominated by gangsters to permit them to return.

"The gangsters set fire here," Mr. Mu said.

"They destroyed many things. They brought in 10 gas tanks waiting for them to explode. We think they were following the example of radical students."

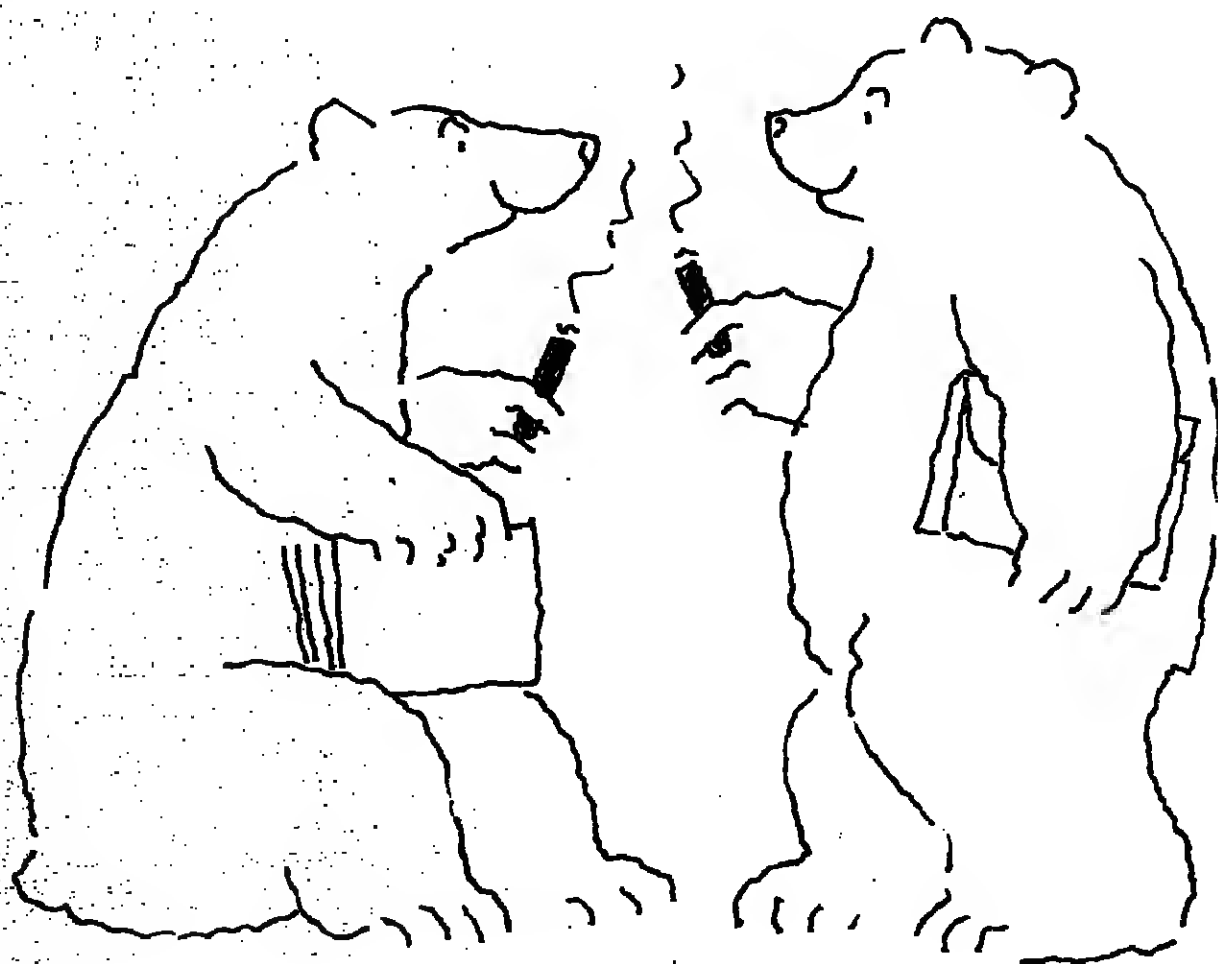
Down an alley leading from the temple to the street, in an office building on the other side of the rows of policemen, members of the ousted Constitution Safeguards Committee say the same things about the reformists.

"They tell lies," said the Constitution Safeguards' social affairs chief, Hong Min Suk, repeating the sentence in response to every allegation. "We removed all the gangster monks when we took power in 1994," he says.

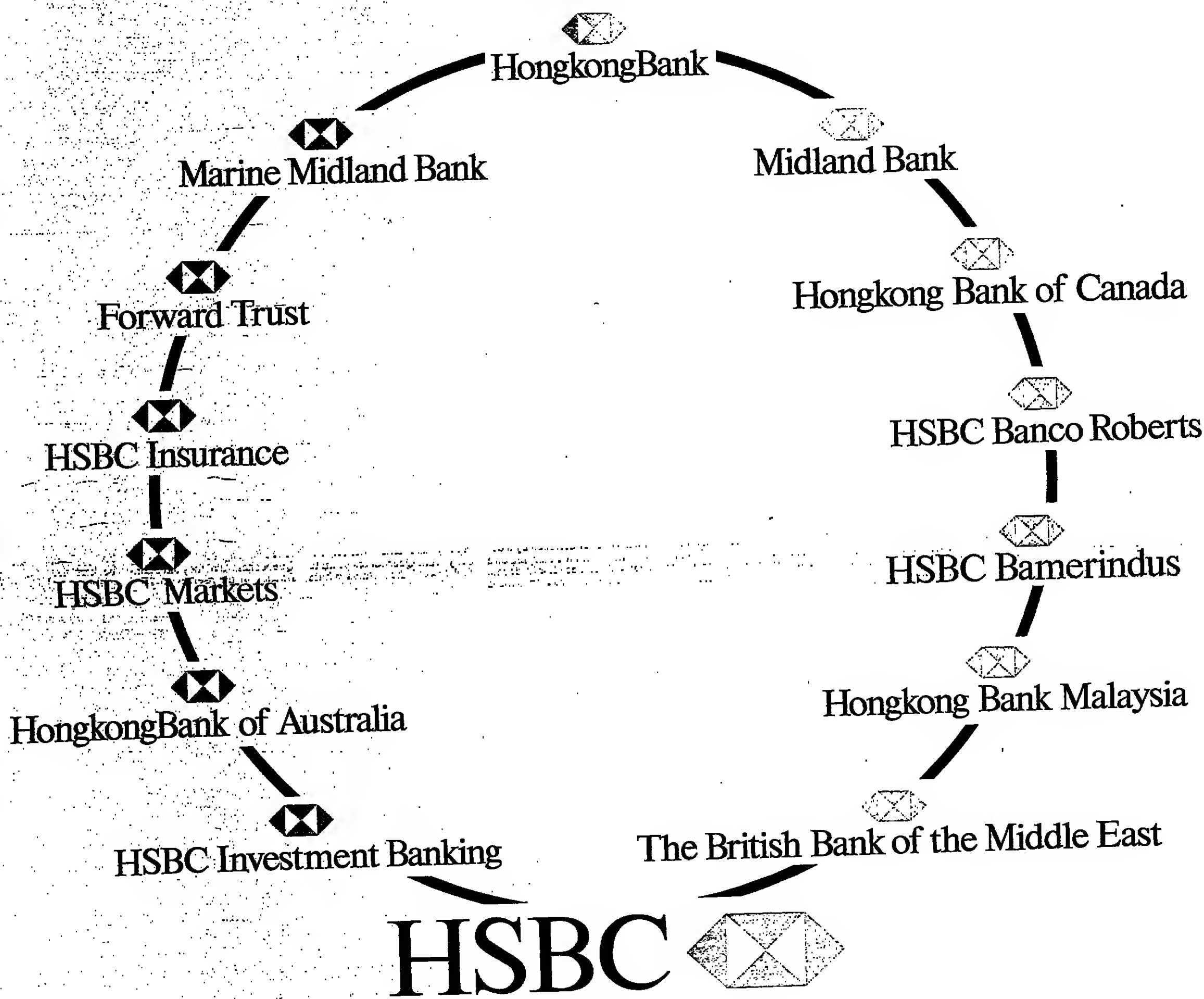
"Now they are all back in there again. They are all gangsters. They are not monks."

OUR COMMON STRENGTHS WILL »BEAR« NO COMPARISON!

FIND OUT MORE ON DECEMBER 18, 1998.



ONE FAMILY, NOW ONE NAME.



We are uniting our family around the world under one name: HSBC.

Why? Because as one of the world's most successful financial services organizations we would like you to understand us better.

You may have met our people already. You talk to them every time you are in touch with one of our family members. But you may

not yet know just how much we can do for you around the corner and around the world.

With more than \$41 billion in capital resources, and 5,500 offices in 79 countries and territories, we are big enough to help and close enough to care.

Talk to us and see. You can be sure of a warm welcome.

BOOKS

WAITING IN VAIN

By Colin Channer. 346 pages.
\$23. One World/Ballantine.

Reviewed by
Constance Johnson

COLIN CHANNER'S sexy and Caribbean-flavored novel plays best as a celebration of modern music. The book borrows its title from a Bob Marley song and is littered with musical references, from Charlie Parker to Muddy Waters. Its protagonist, the dreadlock-wearing, hunky and poetry-spouting A.J. Heath, calls to mind another song, "Fire," written by Bruce Springsteen and made popular by the Pointer Sisters.

The Springsteen tune pops up because Heath is also known as Fire. You get a hint of where things are going when Fire's love interest, Sylvia, says to her previous boyfriend, "I have this attraction to you that I can't explain... Sometimes a little warmth is worth a burn or two."

And Fire generates plenty of heat with Sylvia, from their first meeting on a street corner in New York City's trendy SoHo to a series of accidental encounters fraught with sexual innuendo and tension. Sylvia and Fire eventually come together to set off their own brand of sparks, but

not without the requisite roadblocks.

As the novel opens, Fire is ready for love. He knows this because he has been dreaming about molasses for months but is not in love with the woman lying beside him. Sylvia is also ready for something but doesn't know what. She thinks she already has found companionship, if not love, with a class-conscious Wall Street wannabe mogul named Lewis. But he's all wrong for Sylvia. She knows it, and so does everyone else.

The author wants to paint Fire as stirring something in Sylvia that she just can't explain. But it's no mystery. It's lust. Both Sylvia and Fire are Jamaican by birth, but Sylvia has lost her soul after having been transplanted to New York City as a young girl. She is an Ivy-league-educated yet unfulfilled black urban professional stuck in a job, making \$90,000 a year as a magazine editor. Lewis, aside from being a snob, may also be sexually confused (he once shared a tryst with Sylvia's male boss). You know Lewis is a bad guy when he has the temerity to admit that if Sylvia were merely a secretary or editorial assistant she would be an unsuitable mate.

Sylvia is no better, always insisting on dating professional men who are educated and successful. Poor Sylvia,

if only she would let Fire show her the way.

The book is set in Jamaica, London and New York. Yet, for all their traveling these characters prove that the world is indeed a very small place. They can't seem to get out of one another's beds or business. After a while you wonder what Fire sees in Sylvia or any of the other characters.

Fire is the only redeemable character in the book, and he is simply too good to be true. Yale-educated and uncorrupted by success, he has homes in London and Jamaica and is deeply in touch with his inner self. He turned down a Rhodes scholarship because Cecil Rhodes was a racist. He is a talented writer but writes under a pseudonym, which is why Sylvia doesn't know who he is and resists him even after she falls in love with him.

Channer is a clever and talented writer, yet except for the characters' Jamaican origins everything in the novel feels familiar. Unlike much of the music it pays homage to, the characters are not intriguing enough or compelling enough to make this trip worth taking.

Constance Johnson, a journalist based in New York, wrote this for *The Washington Post*.

By Michael Gibson
International Herald Tribune

Is There Really a 'School of London'?

PARIS — What is the School of London, and does it really exist? An exhibition at the Maillol Museum (Dina Vierny Foundation) suggests that it does, as an attitude if not as a "school" in the sense that applies to Impressionism or Futurism.

The show includes a number of works by the two dominant figures of British painting, Francis Bacon (who stands out increasingly as the major artist of the last half-century) and Lucian Freud, along with those of 10 other artists, including Frank Auerbach, R.B. Kitaj, Raymond Mason, Paula Rego and Michael Andrews.

English art of this century appears to have developed according to a logic that can be traced back to the early 19th century. At that point, under the influence of various scholarly and moral authorities, including John Ruskin, realism achieved an unlikely fusion with idealism, producing a clearly indigenous art form in the British Isles.

On the Continent, by contrast, and in France in particular, realism and idealism were then uncompromisingly opposed in a war between the secular republic and the Roman Catholic Church. Such a conflict did not break out in England, and realism there had much to do with a puritan

regard for truth. Idealism thus spoke a realist idiom but in due course, and particularly in the Victorian age, it gradually drifted toward an excess of sentimentality that cast a decorative veil over even the more brutal aspects of the age.

As a reaction against this, one suspects, 20th-century art has been inclined to serve the truth with the sort of uncompromising brutality apparent, for instance, in some of Freud's nudes.

Realism seems to have become the bedrock of the English tradition — which does, nonetheless, admit some striking exceptions — and it must not doubt be accepted as such.

All these artists are consequently inclined to be figurative, and sometimes aggressively so. Bacon is of course a special case. He was dealt a traumatizing hand early in life and his merit lies in having given his unique existential torment a universal and aesthetically convincing expression.

Both Leon Kossoff and Auerbach are paradoxical artists of the expressionist persuasion and their brutal brushwork (and in Kossoff's case) murky colors somehow manage to express a surprisingly sensitive approach to their subjects.

In contrast to all of the above, Andrews (born 1928) is not as well known on the Continent, but his views of nature in particular, are extremely original and display a quasi-Oriental delicacy in their representation of space.

The exhibition also includes a number of younger artists not seen so far in Paris: Bill Jacklin, Stephen Conroy, Celia Paul and Tony Bevan, all born in the 1940s, '50s and '60s. It is curated by Solange de Turenne, Michael Peppiatt and Jill Lloyd.

Finally, the Maillol Museum itself holds a number of rewarding permanent features, including a large selection of sculptures by Maillol (Dina Vierny, who created the foundation, was his model) and a number of his canvases that convincingly demonstrate he was also a splendidly gifted painter.

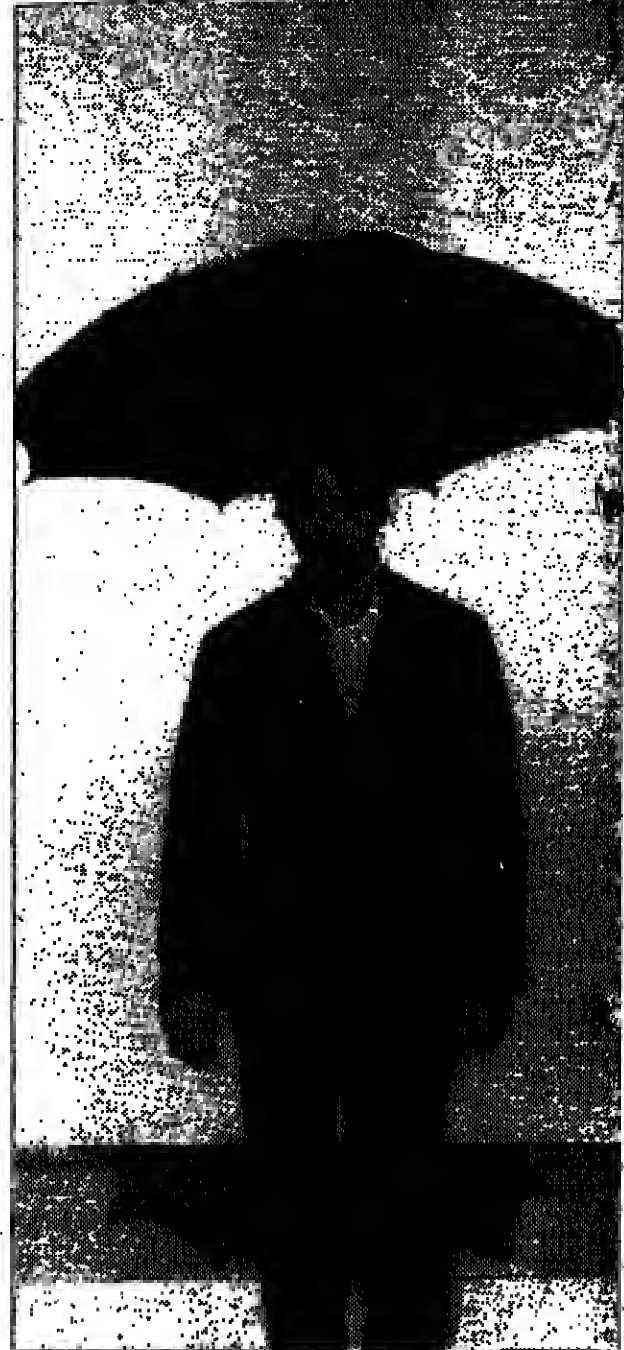
The little museum run by the French tobacco monopoly, Seita, has had consistently good exhibitions over the years, and the current one devoted to the drawings of Felicien Rops (1833-1898) has the merit of showing what an incomparable draftsman the man was.

Rops's subject matter was mainly sex, death and the devil. More often than not it was polemically provocative, as in his "Temptation of Saint Anthony" in which the unfortunate hermit is shown tearing his hair as he kneels before the cross. The cause of his dismay is a leering, clownish devil who has just cast Christ down from his cross and replaced him with a ripe and sensuous beauty.

Rops was a sharp anti-clerical polemicist, but his broader target was the rampant puritanism of an age that often seemed to subscribe to the views of Saint Jerome, who saw "woman" as an instrument of the Devil.

A few of these works also show him to have been an acute observer of human nature, and a marvelously deft artist when it came to capturing a telling expression.

"The School of London — From Bacon to Bevan," Fondation Dina Vierny, Musée Maillol, 61 Rue de Grenelle, 10 Jan. 20, "Felicien Rops," Musée-galerie de la Seita, 12 Rue Surcouf, to Dec. 13.



Stephen Conroy's "Man With Umbrella," 1997.

GALERIE MERMOZ

PRE-COLUMBIAN ART

6, rue du Cirque - 75008 PARIS
Tel: +33 (0)1 42 25 84 80 Fax: +33 (0)1 40 75 03 90

HELLY NAHMAD GALLERY

Major Impressionist & Modern Paintings

2 CORK STREET LONDON W1X 1PB
(L) +44 171 494 3200 (L) +44 171 494 3355

PELTRIAUX

GALERIE ATELIER-REIMS 15, rue Vieux-Coeq
Open weekends in December and the rest of the year on appointment
T. 33 (0) 3 26 87 26 87
http://www.peltreux-art.fr - http://www.cci-aise.fr/ara

THE ESTATE OF MORRIS LOUIS

Exclusive Representation by

DIANE UPRIGHT FINE ARTS
188 East 76th Street, New York, NY 10021
Tel: 212.734.3072 Fax: 212.517.7055
by appointment

NEW AUTHORS

PUBLISH YOUR WORK
ALL SUBJECTS CONSIDERED
Authors world-wide invited
Write or send your manuscript to
MINERVA PRESS
2 OLD BROMPTON RD, LONDON SW7 3DD

ACTS OF FAITH
Idols of Ancient Cultures

Nov 12 - Jan 20
Tues - Sat 12-5
catalogue available

Sufani Gallery
980 Madison Ave • NY, NY 10021
212 570-6360

OIL ON CANVAS

YOUR PORTRAIT, THE FOUNDER OF YOUR COMPANY OR A MEMBER OF YOUR FAMILY BY A HIGHLY EXPERIENCED HYPERREALIST STYLE PAINTER.

NO POSE NECESSARY
ONLY FROM COLOUR PHOTOGRAPHS
INFORMATION AND PRICE RANGE ON REQUEST, PARIS FRANCE
TEL: 33(0)1 40 30 27 05 - FAX 33(0)1 40 30 27 17

auction sales
— IN FRANCE —
PARIS

DROUOT RICHELIEU
9, rue Drouot 75009 Paris - Tel: 33 (0)1 48 00 20 20

Monday, December 14, 1998

Room 2 at 3 p.m. OLD MASTER PAINTINGS. Etude TAJAN, 37, rue des Mathurins, 75008 Paris. tel: 33 (0)1 53 30 30 30 - fax 33(0)1 53 30 30 31. Web: http://www.tajan.com - Email: tajan@worldnet.fr.

Friday, December 18, 1998

Room 15 at 2.15 p.m. TOYS - SMALL CARS - TRAINS - DOLLS. Etude TAJAN, 37, rue des Mathurins, 75008 Paris. tel: 33 (0)1 53 30 30 30 - fax 33(0)1 53 30 30 31. Web: http://www.tajan.com - Email: tajan@worldnet.fr.

Friday, December 18, 1998

Room 5 at 2.15 p.m. WEAPONS - HISTORICAL SOUVENIRS. Etude TAJAN, 37, rue des Mathurins, 75008 Paris. tel: 33 (0)1 53 30 30 30 - fax 33(0)1 53 30 30 31. Web: http://www.tajan.com - Email: tajan@worldnet.fr.

ESPACE TAJAN
37, rue des Mathurins 75008 Paris - Tel: 33 (0)1 53 30 30 30

Monday, December 14, 1998

At 9 p.m. OLD MASTER PAINTINGS, from Chateau de Long and others. Etude TAJAN, 37, rue des Mathurins, 75008 Paris. tel: 33 (0)1 53 30 30 30 - fax 33(0)1 53 30 30 31. Web: http://www.tajan.com - Email: tajan@worldnet.fr.

Tuesday, December 15, 1998

At 2.30 p.m. French and European EARTHENWARE and PORCELAIN. Italian ceramics of the Renaissance Period, Chinese Ceramics, Cric des Indes. Etude TAJAN, 37, rue des Mathurins, 75008 Paris. tel: 33 (0)1 53 30 30 30 - fax 33(0)1 53 30 30 31. Web: http://www.tajan.com - Email: tajan@worldnet.fr.

Tuesday, December 15, 1998

At 4 p.m. 17th, 18th and 19th century FURNITURE and WORKS OF ART. Etude TAJAN, 37, rue des Mathurins, 75008 Paris. tel: 33 (0)1 53 30 30 30 - fax 33(0)1 53 30 30 31. Web: http://www.tajan.com - Email: tajan@worldnet.fr.

Tuesday, December 15, 1998

At 7.30 p.m. ART NOUVEAU - ART DECO. Etude TAJAN, 37, rue des Mathurins, 75008 Paris. tel: 33 (0)1 53 30 30 30 - fax 33(0)1 53 30 30 31. Web: http://www.tajan.com - Email: tajan@worldnet.fr.

Wednesday, December 16, 1998

At 3 p.m. FURNITURE from Chateau de Long of which an exceptional collection of pendules "au régime". Etude TAJAN, 37, rue des Mathurins, 75008 Paris. tel: 33 (0)1 53 30 30 30 - fax 33(0)1 53 30 30 31. Web: http://www.tajan.com - Email: tajan@worldnet.fr.

Wednesday, December 16, 1998

At 8 p.m. MODERN PAINTINGS. Etude TAJAN, 37, rue des Mathurins, 75008 Paris. tel: 33 (0)1 53 30 30 30 - fax 33(0)1 53 30 30 31. Web: http://www.tajan.com - Email: tajan@worldnet.fr.

Thursday, December 17, 1998

At 2.30 p.m. & 7 p.m. IMPORTANT JEWELLERY. Etude TAJAN, 37, rue des Mathurins, 75008 Paris. tel: 33 (0)1 53 30 30 30 - fax 33(0)1 53 30 30 31. Web: http://www.tajan.com - Email: tajan@worldnet.fr.

GALERIE SCHAEFER UND WOLDBOLZ

chagall

17th JANUARY to 25th APRIL 1999

SALES-EXPOSITION OF MORE THAN 40 OIL-PAINTINGS

please ask for our catalogue
it will be sent upon receipt of sfr. 30.- by cheque

CH-4504 Solothurn St. Niklausstrasse 5
Tel: +41 (0)32 623 24 23 Fax: +41 (0)32 623 24 27
www.schaeferwoldbolz.ch

HRH The Prince of Wales signed lithographs

Titles include
Windsor Castle
Balmoral
Sandringham
Windsor, York
Klosters

"For shrewd investors in the art world lithographs by The Prince of Wales are proving to be a wise buy".
The Times Diary

For brochure or to view contact:
Tel (44 171) 584 6769
Fax (44 171) 584 4672

Dutch & Flemish OLD MASTERS

Paintings Gallery
Sybille de Voldere
Village Suisse
78, Avenue de Suffren, 75015 Paris
Tel: +33 (0)1 45 66 34 33
Open every day, except Tue & Wed

Australian OPAL MINER in Geneva
Dec. 8th-10th

Loose Opals or set in 18 ct gold with diamonds Unique opportunity to purchase at mine prices.
Phone mobile (41) 79-655 41 75

ART ON INTERNET

Online gallery of French art on the Internet
http://www.french-quality.fr

THE QAJAR EXPERIENCE

PEN, BRUSH AND FLASHES OF BRILLIANCE
PERSIAN ART at ALEX GALLERY

41 East 57th Street Suite 1406, NY, NY 10022
(212) 486-3434

GALERIE HOPKINS • THOMAS • CUSTOT

Impressionist and Modern Paintings

2, rue de Miromesnil, 75008 Paris
Tél. 33 1 42 65 51 05 - Fax 33 1 42 66 90 28

Munigarde: security for your valuable objects.
Think about it for your holidays

• From jewellery to sculpture: safety vaults made to measure
• From one day to one year: to suit your needs
• From your home to Munigarde: personalised transportation

MUNIGARDE
CREDIT MUNICIPAL DE PARIS
22, rue des Blancs-Manteaux 75004 Paris
Tél: +33 (0)1 44 61 65 15
Fax: +33 (0)1 44 61 65 32

INAUGURATION
MUSEE DES ANNEES TRENTES
48 avenue André Mortzet, Boulogne-Billancourt (Paris), France

ARBIT BLATAS
Portraits - Artists of the School of Paris

Official Inauguration
December 10, 1998

Open to the Public
December 11, 1998

The 2,600 most traded stocks of the day.
Nationwide prices not reflecting late trades elsewhere.
The Associated Press.

[illegible]

177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	497	498	499	500	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516	517	518	519	520	521	522	523	524	525	526	527	528	529	530	531	532	533	534	535	536	537	538	539	540	541	542	543	544	545	546	547	548	549	550	551	552	553	554	555	556	557	558	559	560	561	562	563	564	565	566	567	568	569	570	571	572	573	574	575	576	577	578	579	580	581	582	583	584	585	586	587	588	589	590	591	592	593	594	595	596	597	598	599	600	601	602	603	604	605	606	607	608	609	610	611	612	613	614	615	616	617	618	619	620	621	622	623	624	625	626	627	628	629	630	631	632	633	634	635	636	637	638	639	640	641	642	643	644	645	646	647	648	649	650	651	652	653	654	655	656	657	658	659	660	661	662	663	664	665	666	667	668	669	670	671	672	673	674	675	676	677	678	679	680	681	682	683	684	685	686	687	688	689	690	691	692	693	694	695	696	697	698	699	700	701	702	703	704	705	706	707	708	709	710	711	712	713	714	715	716	717	718	719	720	721	722	723	724	725	726	727	728	729	730	731	732	733	734	735	736	737	738	739	740	741	742	743	744	745	746	747	748	749	750	751	752	753	754	755	756	757	758	759	760	761	762	763	764	765	766	767	768	769	770	771	772	773	774	775	776	777	778	779	780	781	782	783	784	785	786	787	788	789	790	791	792	793	794	795	796	797	798	799	800	801	802	803	804	805	806	807	808	809	810	811	812	813	814	815	816	817	818	819	820	821	822	823	824	825	826	827	828	829	830	831	832	833	834	835	836	837	838	839	840	841	842	843	844	845	846	847	848	849	850	851	852	853	854	855	856	857	858	859	860	861	862	863	864	865	866	867	868	869	870	871	872	873	874	875	876	877	878	879	880	881	882	883	884	885	886	887	888	889	890	891	892	893	894	895	896	897	898	899	900	901	902	903	904	905	906	907	908	909	910	911	912	913	914	915	916	917	918	919	920	921	922	923	924	925	926	927	928	929	930	931	932	933	934	935	936	937	938	939	940	941	942	943	944	945	946	947	948	949	950	951	952	953	954	955	956	957	958	959	960	961	962	963	964	965	966	967	968	969	970	971	972	973	974	975	976	977	978	979	980	981	982	983	984	985	986	987	988	989	990	991	992	993	994	995	996	997	998	999	1000
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------

[illegible][illegible]

品名	単位	数量	単価	金額	備考
小麦	kg	100	1.20	120.00	
大豆	kg	50	0.80	40.00	
米	kg	200	1.50	300.00	
油	kg	30	2.00	60.00	
糖	kg	40	1.00	40.00	
塩	kg	20	0.50	10.00	
茶	kg	10	3.00	30.00	
紙	kg	15	1.80	27.00	
布	kg	25	1.20	30.00	
鉄	kg	10	2.50	25.00	
銅	kg	5	4.00	20.00	
金	kg	2	10.00	20.00	
銀	kg	1	5.00	5.00	
水	kg	1000	0.001	1.00	
空気	kg	1000	0.001	1.00	
土	kg	1000	0.001	1.00	
石	kg	1000	0.001	1.00	
木	kg	1000	0.001	1.00	
草	kg	1000	0.001	1.00	
花	kg	1000	0.001	1.00	
果	kg	1000	0.001	1.00	
菜	kg	1000	0.001	1.00	
肉	kg	1000	0.001	1.00	
魚	kg	1000	0.001	1.00	
卵	kg	1000	0.001	1.00	
乳	kg	1000	0.001	1.00	
糖	kg	1000	0.001	1.00	
油	kg	1000	0.001	1.00	
塩	kg	1000	0.001	1.00	
茶	kg	1000	0.001	1.00	
紙	kg	1000	0.001	1.00	
布	kg	1000	0.001	1.00	
鉄	kg	1000	0.001	1.00	
銅	kg	1000	0.001	1.00	
金	kg	1000	0.001	1.00	
銀	kg	1000	0.001	1.00	
水	kg	1000	0.001	1.00	
空気	kg	1000	0.001	1.00	
土	kg	1000	0.001	1.00	
石	kg	1000	0.001	1.00	
木	kg	1000	0.001	1.00	
草	kg	1000	0.001	1.00	
花	kg	1000	0.001	1.00	
果	kg	1000	0.001	1.00	
菜	kg	1000	0.001	1.00	
肉	kg	1000	0.001	1.00	
魚	kg	1000	0.001	1.00	
卵	kg	1000	0.001	1.00	
乳	kg	1000	0.001	1.00	
糖	kg	1000	0.001	1.00	
油	kg	1000	0.001	1.00	
塩	kg	1000	0.001	1.00	
茶	kg	1000	0.001	1.00	
紙	kg	1000	0.001	1.00	
布	kg	1000	0.001	1.00	
鉄	kg	1000	0.001	1.00	
銅	kg	1000	0.001	1.00	
金	kg	1000	0.001	1.00	
銀	kg	1000	0.001	1.00	
水	kg	1000	0.001	1.00	
空気	kg	1000	0.001	1.00	
土	kg	1000	0.001	1.00	
石	kg	1000	0.001	1.00	
木	kg	1000	0.001	1.00	
草	kg	1000	0.001	1.00	
花	kg	1000	0.001	1.00	
果	kg	1000	0.001	1.00	
菜	kg	1000	0.001	1.00	
肉	kg	1000	0.001	1.00	
魚	kg	1000	0.001	1.00	
卵	kg	1000	0.001	1.00	
乳	kg	1000	0.001	1.00	
糖	kg	1000	0.001	1.00	
油	kg	1000	0.001	1.00	
塩	kg	1000	0.001	1.00	
茶	kg	1000	0.001	1.00	
紙	kg	1000	0.001	1.00	
布	kg	1000	0.001	1.00	
鉄	kg	1000	0.001	1.00	
銅	kg	1000	0.001	1.00	
金	kg	1000	0.001	1.00	
銀	kg	1000	0.001	1.00	
水	kg	1000	0.001	1.00	
空気	kg	1000	0.001	1.00	
土	kg	1000	0.001	1.00	
石	kg	1000	0.001	1.00	
木	kg	1000	0.001	1.00	
草	kg	1000	0.001	1.00	
花	kg	1000	0.001	1.00	
果	kg	1000	0.001	1.00	
菜	kg	1000	0.001	1.00	
肉	kg	1000	0.001	1.00	
魚	kg	1000	0.001	1.00	
卵	kg	1000	0.001	1.00	
乳	kg	1000	0.001	1.00	
糖	kg	1000	0.001	1.00	
油	kg	1000	0.001	1.00	
塩	kg	1000	0.001	1.00	
茶	kg	1000	0.001	1.00	
紙	kg	1000	0.001	1.00	
布	kg	1000	0.001	1.00	
鉄	kg	1000	0.001	1.00	
銅	kg	1000	0.001	1.00	
金	kg	1000	0.001	1.00	
銀	kg	1000	0.001	1.00	
水	kg	1000	0.001	1.00	
空気	kg	1000	0.001	1.00	
土	kg	1000	0.001	1.00	
石	kg	1000	0.001	1.00	
木	kg	1000	0.001	1.00	
草	kg	1000	0.001	1.00	
花	kg	1000	0.001	1.00	
果	kg	1000	0.001	1.00	
菜	kg	1000	0.001	1.00	
肉	kg	1000	0.001	1.00	
魚	kg	1000	0.001	1.00	
卵	kg	1000	0.001	1.00	
乳	kg	1000	0.001	1.00	
糖	kg	1000	0.001	1.00	
油	kg	1000	0.001	1.00	
塩	kg	1000	0.001	1.00	
茶	kg	1000	0.001	1.00	
紙	kg	1000	0.001	1.00	
布	kg	1000	0.001	1.00	
鉄	kg	1000	0.001	1.00	
銅	kg	1000	0.001	1.00	
金	kg	1000	0.001	1.00	
銀	kg	1000	0.001	1.00	
水	kg	1000	0.001	1.00	
空気	kg	1000	0.001	1.00	
土	kg	1000	0.001	1.00	
石	kg	1000	0.001	1.00	
木	kg	1000	0.001	1.00	
草	kg	1000	0.001	1.00	
花	kg	1000	0.001	1.00	
果	kg	1000	0.001	1.00	
菜	kg	1000	0.001	1.00	
肉	kg	1000	0.001	1.00	
魚	kg	1000	0.001	1.00	
卵	kg	1000	0.001	1.00	
乳	kg	1000	0.001	1.00	
糖	kg	1000	0.001	1.00	
油	kg	1000	0.001	1.00	
塩	kg	1000	0.001	1.00	
茶	kg	1000	0.001	1.00	
紙	kg	1000	0.001	1.00	
布	kg	1000	0.001	1.00	
鉄	kg	1000	0.001	1.00	
銅	kg	1000	0.001	1.00	
金	kg	1000	0.001	1.00	
銀	kg	1000	0.001	1.00	
水	kg	1000	0.001	1.00	
空気	kg	1000	0.001	1.00	
土	kg	1000	0.001	1.00	
石	kg	1000	0.001	1.00	
木	kg	1000	0.001	1.00	
草	kg	1000	0.001	1.00	
花	kg	1000	0.001	1.00	
果	kg	1000	0.001	1.00	
菜	kg	1000	0.001	1.00	
肉	kg	1000	0.001	1.00	
魚	kg	1000	0.001	1.00	
卵	kg	1000	0.001	1.00	
乳	kg	1000	0.001	1.00	
糖	kg	1000	0.001	1.00	
油	kg	1000	0.001	1.00	
塩	kg	1000	0.001	1.00	
茶	kg	1000	0.001	1.00	
紙	kg	1000	0.001	1.00	
布	kg	1000	0.001	1.00	
鉄	kg	1000	0.001	1.00	
銅	kg	1000	0.001	1.00	
金	kg	1000	0.001	1.00	
銀	kg	1000	0.001	1.00	
水	kg	1000	0.001	1.00	
空気	kg	1000	0.001	1.00	
土	kg	1000	0.001	1.00	
石	kg	1000	0.001	1.00	
木	kg	1000	0.001	1.00	
草	kg	1000	0.001	1.00	
花	kg	1000	0.001	1.00	
果	kg	1000	0.001	1.00	
菜	kg	1000	0.001	1.00	
肉	kg	1000	0.001	1.00	
魚	kg	1000	0.001	1.00	
卵	kg	1000	0.001	1.00	
乳	kg	1000	0.001	1.00	
糖	kg	1000	0.001	1.00	
油	kg	1000	0.001	1.00	
塩	kg	1000	0.001	1.00	
茶	kg	1000	0.001	1.00	
紙	kg	1000	0.001	1.00	
布	kg	1000	0.001	1.00	
鉄	kg	1000	0.001	1.00	
銅	kg	1000	0.001	1.00	
金	kg	1000	0.001	1.00	
銀	kg	1000	0.001	1.00	
水	kg	1000	0.001	1.00	
空気	kg	1000	0.001	1.00	
土	kg	1000	0.001	1.00	
石	kg	1000	0.001	1.00	
木	kg	1000	0.001	1.00	
草	kg	1000	0.001	1.00	
花	kg	1000	0.001	1.00	
果	kg	1000	0.001	1.00	
菜	kg	1000	0.001	1.00	
肉	kg	1000	0.001	1.00	
魚	kg	1000	0.001	1.00	
卵	kg	1000	0.001	1.00	
乳	kg	1000	0.001	1.00	
糖	kg	1000	0.001	1.00	
油	kg	1000	0.001	1.00	
塩	kg	1000	0.001	1.00	
茶	kg	1000	0.001	1.00	
紙	kg	1000	0.001	1.00	
布	kg	1000	0.001	1.00	
鉄	kg	1000	0.001	1.00	
銅	kg	1000	0.001	1.00	
金	kg	1000	0.001	1.00	
銀	kg	1000	0.001	1.00	
水	kg	1000	0.001	1.00	
空気	kg	1000	0.001	1.00	
土	kg	1000	0.001	1.00	
石	kg	1000	0.001	1.00	
木	kg	1000	0.001	1.00	
草	kg	1000	0.001	1.00	
花	kg	1000	0.001	1.00	
果	kg	1000	0.001	1.00	
菜	kg	1000	0.001	1.00	
肉	kg	1000	0.001	1.00	
魚	kg	1000	0.001	1.00	
卵	kg	1000	0.001	1.00	
乳	kg	1000	0.001	1.00	
糖	kg	1000	0.001	1.00	
油	kg	1000	0.001	1.00	
塩	kg	1000	0.001	1.00	
茶	kg	1000	0.001	1.00	
紙	kg	1000	0.001	1.00	
布	kg	1000	0.001	1.00	
鉄	kg	1000	0.001	1.00	
銅	kg	1000	0.001	1.00	
金	kg	1000	0.001	1.00	
銀	kg	1000	0.001	1.00	
水	kg	1000	0.001	1.00	
空気	kg	1000	0.001	1.00	
土	kg	1000	0.001	1.00	
石	kg	1000	0.001	1.00	
木	kg	1000	0.001	1.00	
草	kg	1000	0.001	1.00	
花	kg	1000	0.001	1.00	
果	kg	1000	0.001	1.00	
菜	kg	1000	0.001	1.00	
肉	kg	1000	0.001	1.00	
魚	kg	1000	0.001	1.00	
卵	kg	1000	0.001	1.00	
乳	kg	1000	0.001	1.00	
糖	kg	1000	0.001	1.00	
油	kg	1000	0.00		

姓名	性别	年龄	籍贯	职业	住址	电话	备注
王德胜	男	45	山东	教师	北京路123号	1234	
李秀英	女	38	江苏	医生	文化路456号	5678	
张国强	男	52	河南	工人	工业路789号	9012	
刘小红	女	28	四川	学生	学府路321号	3456	
陈为民	男	60	广东	退休	公园路654号	7890	
周大伟	男	35	浙江	商人	商业路987号	1011	
吴小芳	女	42	湖北	护士	医院路210号	2345	
赵子龙	男	55	湖南	农民	农村路543号	6789	
孙丽娜	女	30	安徽	记者	报社路876号	9012	
马长贵	男	65	江西	教授	大学路109号	1122	
朱小华	女	25	福建	歌手	音乐路321号	3456	
徐建国	男	48	山西	工程师	技术路654号	7890	
林小梅	女	33	广西	会计	财务路987号	1011	
罗大为	男	58	云南	作家	文学路210号	2345	
周小丽	女	27	贵州	舞蹈家	艺术路543号	6789	
赵子明	男	62	四川	法官	法院路876号	9012	
孙小红	女	36	重庆	模特	时尚路109号	1122	
马长平	男	40	陕西	程序员	IT路321号	3456	
朱小强	男	50	甘肃	画家	画廊路654号	7890	
徐建国	男	60	宁夏	学者	研究所路987号	1011	
林小芳	女	30	青海	运动员	体育场210号	2345	
罗大为	男	45	海南	导游	旅游区543号	6789	
周小华	女	28	河北	设计师	设计路876号	9012	
赵子龙	男	55	辽宁	船长	港口路109号	1122	
孙丽娜	女	35	吉林	空姐	机场路321号	3456	
马长贵	男	65	黑龙江	农民	农场路654号	7890	
朱小华	女	25	内蒙古	歌手	音乐路987号	1011	
徐建国	男	48	新疆	工程师	技术路210号	2345	
林小梅	女	33	西藏	会计	财务路543号	6789	
罗大为	男	58	甘肃	作家	文学路876号	9012	
周小丽	女	27	宁夏	舞蹈家	艺术路109号	1122	
赵子明	男	62	青海	法官	法院路321号	3456	
孙小红	女	36	海南	模特	时尚路654号	7890	
马长平	男	40	河北	程序员	IT路987号	1011	
朱小强	男	50	辽宁	画家	画廊路210号	2345	
徐建国	男	60	吉林	学者	研究所路543号	6789	
林小芳	女	30	黑龙江	运动员	体育场876号	9012	
罗大为	男	45	内蒙古	导游	旅游区109号	1122	
周小华	女	28	新疆	设计师	设计路321号	3456	
赵子龙	男	55	西藏	船长	港口路654号	7890	
孙							

ALBEMARLE STREET • MAYFAIR • LONDON W1X 4DP
TELEPHONE: 1441 171 493 0021 • FAX: 1441 171 493 9321
INTERNET <http://www.browns-hotel.com> E-MAIL browns-hotel@ukbusiness.com

[illegible]

1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100
1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100

Continued on Page 16

EUROPE

EU Leaders Play Down Tension Over Taxation

SAINT-MALO, France — French and British leaders played down tensions over tax harmonization and future funding of the European Union at summit talks here on Friday, pledging closer cooperation on defense policy.

While the two countries signed a declaration on defense planning, there were differences between the two sides on other issues.

Prime Minister Lionel Jospin said France and other EU countries were not trying to impose uniform taxation in the 15-nation bloc, contrary to what much of the British media had been saying in a recent frenzy about EU policy maneuvers.

In Bonn, meanwhile, Chancellor Gerhard Schröder called on what he called the "irresponsible" British press to stop attacking France Minister Jean-Louis Debré.

He added that he backed Mr. Debré's stance on harmonizing

taxes in the European Union, a proposal that prompted virulent outbursts by British newspapers.

Mr. Debré, a Social Democrat, sent the right wing of the British press into one of its periodic bouts of Germany-bashing on Tuesday with a call to harmonize taxes on companies and savings.

In the talks here Friday, France and Britain remained divided on concrete proposals to clamp down on "tax cases" and unfair competition in corporate taxation, and were equally hard-nosed, if diplomatic, in defending their stances on the distribution of EU funds.

Prime Minister Tony Blair said at a news conference that he stood by Britain's right to a rebate from EU coffers, won by former Prime Minister Margaret Thatcher in the 1980s. France, meanwhile, stood firm in refusing to consider any radical overhaul of EU fund subsidies, of which it is one of the biggest

beneficiaries. Mr. Jospin, President Jacques Chirac and Mr. Blair all spoke of the "warm" atmosphere at the two-day meeting.

Mr. Blair said the governments also had agreed to discuss at a summit meeting of European leaders in Vienna next week a proposal to delay the abolition of duty-free trading for travelers in the EU next July.

EU member states decided in 1991 that the duty-free regime should end next year. Overturning that decision would require unanimity among member states.

Mr. Chirac tried to defuse tensions over the future distribution of the EU budget, which stands in the way of other institutional reforms that member states need to agree before expanding membership of the bloc to Central Europe.

"If we start with the idea that everything that belongs to others is

negotiable, we're headed straight for failure," Mr. Chirac said at a news conference at the end of the meeting. While both France and Britain insisted they would push for a deal by the middle of next year on EU funds and stuck to the line that all was open to compromise, there was little sign of concession.

On Britain's right to a rebate, Mr. Blair said, "I made my position clear — that we stand by the British rebate."

Bonn Moves on Tax Reform

The German Parliament passed the first stage of Mr. Schröder's tax-reform proposals that will reduce taxes for low-income wage earners in January, Reuters reported from Bonn.

Mr. Schröder's coalition partners voted together to easily pass the measure, 328 to 220. The measure is expected to easily pass the upper house, the Bundesrat, on Dec. 18.

Airbus Cites Big Backlog Of Orders

PARIS — Airbus Industrie said Friday that its order backlog was at a record high, with orders for some 1,300 aircraft valued at more than \$75 billion on its books, representing four years of work.

"We have never had such a large backlog," a spokeswoman said.

The order backlog highlights the diverging fortunes of the European consortium and its rival, Boeing Co. of the United States, which, battered by the Asian economic crisis and production problems, plans widespread layoffs.

The spokeswoman said that in contrast, Airbus was raising production rates by 25 percent this year and the two following years to keep up with contracted deliveries.

That delivery schedule translates into rising revenue for Airbus as it records payments when aircraft are delivered, including the initial deposit taken at the time of the order.

Analysts say the order backlog could help the company ride out the turbulence in the global economy, which has caused many Asian airlines to cancel planned orders. DaimlerChrysler Aerospace, earlier said a decline in airliner orders could remain weak until 2002.

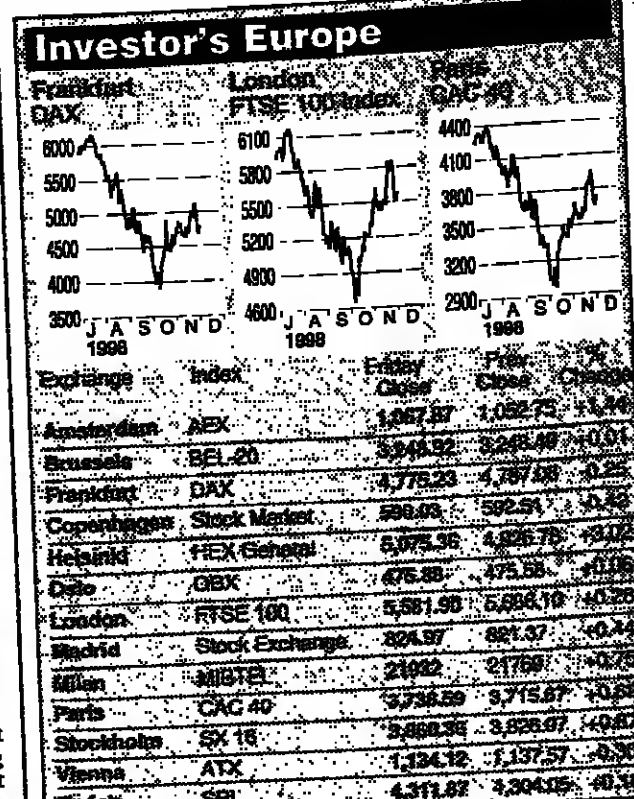
Boeing said this week it was laying off 48,000 workers, cutting production and scaling back its 1999 profit forecast because of the Asian crisis.

But Airbus said its order book would cushion the impact of any sales slowdown.

"Any fall in sales would be normal after three strong years," the spokeswoman said.

Airbus's current backlog is about double the levels seen in the 1993-94 period.

Airbus is a consortium made up of Aerospatiale SA of France, British Aerospace PLC, DaimlerChrysler Aerospace AG and Construcciones Aeronauticas SA of Spain.



Jobless Rate Falls in Ireland

DUBLIN — The unemployment rate fell in November to the lowest level in 15 years, the government said Friday, confirming Ireland as the fastest-growing economy in the European Union.

The rate fell to 7.2 percent in November from a revised 7.3 percent in the previous month, with the number of people out of work and claiming benefits dropping to 213,800, after adjusting for seasonal variations. This was 3,300 fewer than in October and 32,700 fewer than a year earlier, the Central Statistics Office said.

The relentless fall in Irish unemployment continues apace, said Dan McLoughlin, chief economist at ABN-AMRO.

An influx of U.S.-led computer and pharmaceutical investment has helped create jobs in record numbers. The government in its 1999 budget this week forecast that unemployment would fall next year to 6.8 percent.

The government, aiming to reduce unemployment to 5 percent by 2003, plans to spend 1 billion pounds (\$1.48 billion) a year to try to get people back into the labor market.

Ruble Tumbles to Near Its Record Low

MOSCOW — The ruble tumbled Friday, trading near record low levels last seen immediately after Russia's economic crisis broke out in August.

The ruble fell Friday to 20.61 to the dollar, compared with 18.56 to the dollar Thursday, an ominous sign for the government, which desperately needs to stabilize the economy as Russia heads into the difficult winter months. The dollar bought more than 20 rubles shortly after the country's economic crisis hit, before the Russian currency made a slight comeback to trade around 16 to the dollar. The currency was at about 6 to the dollar before the crisis.

The relentless fall in the ruble rate would not attempt to let the ruble rate and would continue to let the dollars circulate freely in Russia. He acknowledged that the crisis had left Moscow with few good options.

"The government has found it has less room to maneuver in these conditions than it had a year or two ago," Mr. Primakov said at a session of the World Economic Forum in Moscow. The central bank last month imposed restrictions on exporters and banks to

try to limit access to foreign currency and slow the ruble's fall.

But the measures have failed as the central bank has spent reserves to pay foreign debts and printed more money to pay wages, while commercial banks skirt restrictions on hoarding dollars.

"Capital controls don't seem to be stopping the leakage out of the country," said Roland Nash, head of credit at MFK Renaissance in Moscow, "and there seems to be a quite significant amount of rubles entering the economy through the banking system." That is fueling inflation, now at an annual rate of 65 percent and expected to top 70 percent by year's end, AP/Bloomberg.

With President Boris Yeltsin hospitalized and Prime Minister Yevgeny Primakov still struggling to enact a recovery plan, the economy continues to founder and remains vulnerable to additional shocks.

Mr. Primakov said the government would not attempt to let the ruble rate and would continue to let the dollars circulate freely in Russia. He acknowledged that the crisis had left Moscow with few good options.

"The government has found it has less room to maneuver in these conditions than it had a year or two ago," Mr. Primakov said at a session of the World Economic Forum in Moscow. The central bank last month imposed restrictions on exporters and banks to

try to limit access to foreign currency and slow the ruble's fall.

But the measures have failed as the central bank has spent reserves to pay foreign debts and printed more money to pay wages, while commercial banks skirt restrictions on hoarding dollars.

"Capital controls don't seem to be stopping the leakage out of the country," said Roland Nash, head of credit at MFK Renaissance in Moscow, "and there seems to be a quite significant amount of rubles entering the economy through the banking system." That is fueling inflation, now at an annual rate of 65 percent and expected to top 70 percent by year's end, AP/Bloomberg.

With President Boris Yeltsin hospitalized and Prime Minister Yevgeny Primakov still struggling to enact a recovery plan, the economy continues to founder and remains vulnerable to additional shocks.

Mr. Primakov said the government would not attempt to let the ruble rate and would continue to let the dollars circulate freely in Russia. He acknowledged that the crisis had left Moscow with few good options.

"The government has found it has less room to maneuver in these conditions than it had a year or two ago," Mr. Primakov said at a session of the World Economic Forum in Moscow. The central bank last month imposed restrictions on exporters and banks to

OECD Suspends Talks on Investment Treaty

PARIS — Negotiations on a treaty setting rules for international investment have been suspended after four years marked by protests from environmental activists, unions and governments, the Organization for Economic Cooperation and Development said Friday.

The suspension was decided at a meeting of trade officials from some

of the organization's 29 members Thursday, the organization said.

The end of the talks on the so-called Multilateral Agreement on Investment had been expected since France and then Australia pulled out, saying the proposed draft treaty gave too much power to corporations at the expense of governments.

"Negotiations on the MAI are no longer taking place," the organiza-

tion said. The Paris-based agency coordinates policy among the world's most developed economies.

Officials of the organization agreed they would continue to discuss setting some rules on protecting overseas investment but would not be attempting anything as ambitious as the proposed Multilateral Agreement. No special meetings will be set for those talks, they said.

tion said. The Paris-based agency coordinates policy among the world's most developed economies.

Officials of the organization agreed they would continue to discuss setting some rules on protecting overseas investment but would not be attempting anything as ambitious as the proposed Multilateral Agreement. No special meetings will be set for those talks, they said.

Very briefly:

- Deutsche Post AG, Germany's state-controlled postal service, is buying the 82.5 percent of Deutsche Postbank AG that it does not already own for 4.33 billion Deutsche marks (\$2.59 billion) to prepare for the start of privatization in 2000, the Finance Ministry said.
- South African Breweries Ltd. plans to transfer its core operations into a new company, SAB PLC, to be listed on the London Stock Exchange. The company said the move would enable it "to compete on the world stage with our major international partners."
- The European Central Bank adopted rules requiring banks and other financial institutions to report balance-sheet information to help it keep watch over monetary developments. The central banks of the 11 countries adopting the euro Jan. 1 are to collect the data in a harmonized manner, before passing it on to the European bank.
- The European Commission is threatening to take France's court over a law restricting investments in the country's highest oil company, Elf Aquitaine SA. The European Union's executive body objects to a 1993 decree that gave the French government a so-called golden share aimed at preventing foreign companies from taking over Elf Aquitaine.
- Greece's 12-month inflation rate fell to a 33-year low of 4.2 percent in November from 4.7 percent in October after the government cut taxes on gasoline and heating fuel, increasing the chances the central bank will cut interest rates soon.
- Lex Service PLC, a British auto distribution and leasing company, said the banking company Halifax PLC would pay £162.5 million (\$270.4 million) for a 50 percent stake in Lex. Vehicle Leasing, a car and van rental company. Halifax also agreed to pay Lex a deferred payment of as much as £15 million in the first quarter of 2002.

WORLD STOCK MARKETS

Friday, Dec. 4				Friday, Dec. 4				Friday, Dec. 4				Friday, Dec. 4			
Index	High	Low	Close	Index	High	Low	Close	Index	High	Low	Close	Index	High	Low	Close
Amsterdam	2,200.00	2,180.00	2,190.00	Frankfurt	2,200.00	2,180.00	2,190.00	London	2,200.00	2,180.00	2,190.00	Paris	2,200.00	2,180.00	2,190.00
Bombay	2,200.00	2,180.00	2,190.00	Buenos Aires	2,200.00	2,180.00	2,190.00	Hong Kong	2,200.00	2,180.00	2,190.00	Kuala Lumpur	2,200.00	2,180.00	2,190.00
Manila	2,200.00	2,180.00	2,190.00	Mexico	2,200.00	2,180.00	2,190.00	Sao Paulo	2,200.00	2,180.00	2,190.00	Taipei	2,200.00	2,180.00	2,190.00
Tokyo	2,200.00	2,180.00	2,190.00	Winnipeg	2,200.00	2,180.00	2,190.00	Zurich	2,200.00	2,180.00	2,190.00				

ASIA/PACIFIC

DoCoMo's Pet Project: It's Not Just for People

Compiled by Our Staff From Dispatches

TOKYO — Calling all cars — and dogs, cats, bicycles and even vending machines.

The biggest Japanese mobile-phone service, NTT Mobile Communications Network Inc., is going to great lengths to try to make sure it continues to grow. DoCoMo, as the company is known, is developing mobile communications devices for some seemingly unorthodox uses — and users — to complement its expansion in the human market.

"We want to target everything that moves, including pets," said Keiji Tachikawa, the company's president.

The company is looking to the mobile phone as we now know it for only part of the growth it

expects through 2005. Mr. Tachikawa said he expected 60 million subscriptions for mobile communications devices for bicycles, 50 million for laptop computers, 20 million for household pets and 10 million for ships, motorbikes and vending machines.

"Depending how your dog barks, you could tell whether it is in an emergency or not," Mr. Tachikawa said, explaining why Fido — or more commonly in Japan, Pochi — might want to sign up to the service.

Humans might more commonly use the phones in their laptop computers, which Mr. Tachikawa expects to carry built-in phones in the future. Delivery companies, Mr. Tachikawa said, would use cellular phone-based devices to

monitor the locations of their vehicles.

DoCoMo currently serves 20.77 million mobile-phone subscribers, a 57 percent share of Japan's fastest-growing industry. With 36.54 million cellular phone users nationwide, compared with 70 million fixed-line subscribers, the company expects the market for traditional mobile phones to become saturated soon.

That is why DoCoMo, an affiliate of Nippon Telegraph & Telephone Corp. that went public on the Tokyo market in October, is turning to other sources of growth.

Mr. Tachikawa does see one possible limitation to the campaign to bring pets into its family of subscribers: "We believe only humans will sign contracts." (AFP, Bloomberg)

China Banks Downgraded By Moody's

Compiled by Our Staff From Dispatches

BEIJING — Moody's Investors Service Inc. confirmed its sovereign debt ratings on China and Hong Kong on Friday, but the credit-rating concern also downgraded 11 mainland Chinese banks, citing the continued decline in the sector's financial health despite government reform efforts.

Moody's confirmed its A3 foreign-currency credit rating for China and Hong Kong while downgrading most of China's banks that it rates, including State Development Bank of China, the only lender directly controlled by the country's State Council. The downgrading suggests that China's problems with its banking system run deep. It also means the banks will have to pay more to borrow money from overseas, making their position even shakier.

"The economic and operating environment for the Chinese banking system has become substantially more difficult in recent years," Moody's said. "The slowdown in the domestic economy, intensifying commodity-price deflation, overcapacity and the Asian financial crisis have placed severe pressure on the already weak financial condition of the corporate sector."

"As a result, the banks continue to experience rising loan delinquencies, aggravating their already weak asset quality," the rating concern added. "The pressure on the banks to continue leading to the loss-making state sector will, in our opinion, lead to further asset-quality problems at these institutions."

At the same time, the Moody's reaffirmation of China's sovereign debt rating was seen as a boost for the country's effort to attract investors for a \$1 billion debt placement.

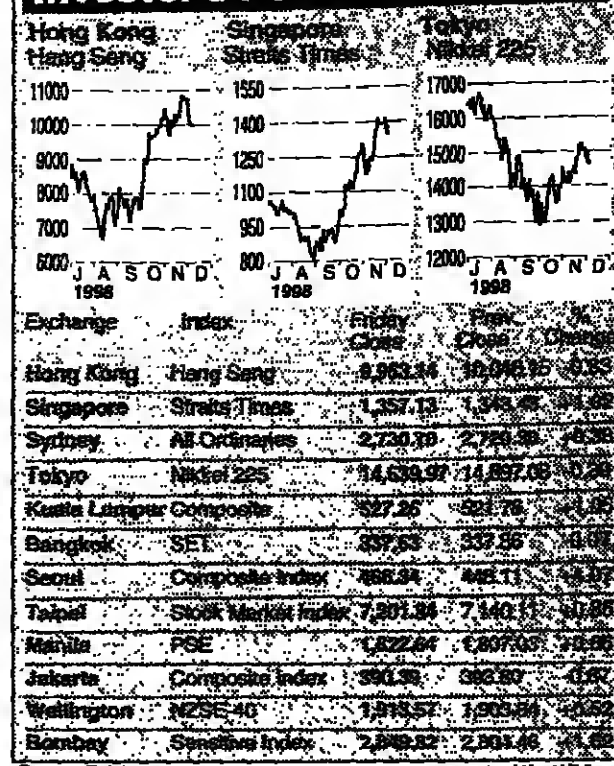
"This is a tremendous boost for the roadshow and for the global bond offering," Fan Jiang, executive director for fixed-income research at Goldman, Sachs & Co., said of the sovereign-debt reaffirmation. "The investment community was expecting the rating to be downgraded."

Moody's, which had had China on review for a possible downgrade since September, said the outlook for the country's investment-grade credit rating was now "stable."

Part of the reason China is selling the government bonds is to set a benchmark price so that Chinese companies and banks can sell international bonds of their own.

(Bridge News, Bloomberg)

Investor's Asia



Very briefly:

- Renong Bhd., Malaysia's biggest industrial group, had a worse-than-expected loss in its first quarter, which ended Sept. 30. Renong said it lost 144.99 million ringgit (\$38.2 million) in the quarter, reversing a profit of 22.9 million ringgit a year earlier.
- Malaysia has applied for \$3 billion in loans from the World Bank, the national Bernama news agency quoted Mostapa Mohamed, the second finance minister, as saying.
- Hong Kong's biggest banks cut their prime lending rate by a quarter-point for the third time in three months. Banks including HSBC Holdings PLC, Standard Chartered Bank PLC and Bank of China cut their rates to 9.25 percent after the Hong Kong Association of Banks cut deposit rates to 4.5 percent from 4.75 percent.
- Honda Motor Co., Japan's third-largest automaker, racked up sales exceeding those of rival Nissan Motor Co. in November on strong demand for its new minivans. Honda sold 65,801 vehicles in November, 4 percent more than Nissan's total of 63,276, according to company figures.
- Nan Ya Technology Corp., a Taiwan microchip maker, had its first monthly pretax profit ever, 20 million Taiwan dollars (\$617,000), in November, on a recovery in prices and expansion at capacity.
- Standard & Poor's Corp. has lowered Pakistan's long-term debt rating from CCC-minus to CC, with a negative outlook. S&P reaffirmed its short-term debt rating of C.
- Philippine consumer prices posted their biggest rise in more than two years in November, after typhoons damaged crops and washed out roads. The National Statistics Office said prices of goods and services consumed by households rose 11.2 percent from a year earlier.
- China Petrochemical Corp., the country's main oil refiner, had a pretax profit of 2.1 billion yuan (\$253 million) in the first 11 months of the year, well short of its target of 4 billion yuan for all of 1998, the China Petrochemical News reported, quoting Li Yizhong, the company's general manager.

(Reuters, Bloomberg, AFP)

Japanese Officials Expect No Economic Growth in '99

Compiled by Our Staff From Dispatches

TOKYO — Officials warned Friday that the economy was still stuck in the depths of its worst postwar recession and was unlikely to grow next year.

"Economic indicators are going to show bad data for the time being, and Japan may not show outright growth in calendar 1999," Taiichi Sakai, head of the Economic Planning Agency, said.

Finance Minister Kiichi Miyazawa said the economy would prob-

ably shrink more than the 1.8 percent forecast by the government in the fiscal year ending March 31.

To narrow the shrinkage to that, the economy would have to grow 0.7 percent in both the October-December quarter and the January-March period, Mr. Miyazawa said.

"That seems difficult to achieve," he said.

The Economic Planning Agency said Thursday that the Japanese economy shrank for a record fourth consecutive quarter in the three months

through September, contracting 0.7 percent from the previous quarter.

Although Prime Minister Keizo Obuchi has staked his political future on bringing growth next year, few economists here say they expect a recovery that quickly.

Mr. Miyazawa ruled out more steps to stimulate the economy in response to the decision by European central banks to slash interest rates. Japan recently implemented a record \$201-billion stimulus package.

In a fiscal policy speech to the

lower house of Parliament, Mr. Miyazawa said the economy was still facing "very severe conditions," although stimulus measures had started taking root.

"Private demand is weak, output is at a low level, and unemployment is severe," Mr. Miyazawa said.

Mr. Sakai said Thursday that the agency saw some positive signs within the economy. But he indicated the economy could contract as much as 2.2 percent for the year.

(AFP, Bloomberg)

Mitsubishi Seeks A Deal With Fiat

Bloomberg News

TOKYO — Mitsubishi Motors Corp., Japan's fourth-largest automaker, said Friday it had exchanged a "shopping list" of possible joint projects with Fiat SpA of Italy, the world's sixth-largest carmaker.

"We're talking with many companies about tie-ups, and our stance has been that if it benefits both parties, we would go ahead with it," said a Mitsubishi spokesman who asked not to be identified.

Jiji Press reported recently that Fiat had shown interest in Mitsubishi's line of small sport-utility vehicles. Mitsubishi declined to comment specifically on that report, but analysts say Fiat may be interested in a model that Mitsubishi is developing for the European market, 35,000 are to be built annually by Pininfarina SpA, a maker of car bodies based in Turin.

RATES: Europe Focuses on Growth

Continued from Page 11

to be much more integrated and coordinated because all these countries are part of the world system," Mr. Sinai said. "The lesson of the Asian events is how tightly tied to each other the countries of the world are."

Still, some analysts say the Europeans may have had a less altruistic goal in mind as well, one driven by the increasing competition for export sales around the world as demand in many countries declines.

They said Europe did not want to risk entering monetary union, which starts Jan. 1, with the new currency, the euro, valued at a level that would make it hard for European exporters to compete around the world. Lower rates could help hold down the value of the euro, which otherwise might rise relative to the dollar if the American economy continued to slow and the Fed cut rates further.

In any case, by moving now, before monetary union starts and the European Central Bank assumes the power to set rates for 11 nations, the

members of the single currency got the new central bank out of a tricky spot. Although a rate cut would have been justified by the darkening economic outlook, to cut rates at a time of growing political pressure to do so might have left the new central bank looking weak-willed.

"If a rate cut was coming, it was better to get it out of the way while the Bundesbank was still in charge," Mr. Widness of Chase Securities said.

Some analysts said the national central banks also seemed to be telling the European governments that they would prefer to see the economic problems dealt with through monetary policy rather than through big increases in government spending and growing budget deficits.

Jean-Claude Trichet, governor of the Bank of France, said the rate cut had been implemented on the assumption that governments would stick to the fiscal criteria laid out in the single-currency plan, which included a limit on budget deficits of 3 percent of gross domestic product.

Nissan Denies Trucking Sale

Compiled by Our Staff From Dispatches

TOKYO — Daimler-Chrysler AG will pay Nissan Motor Co. about 20 billion yen (\$166.5 million) this month for control of Nissan's truckmaking affiliate, the Mainichi Shimbun said Friday, quoting top Nissan executives.

Nissan executives denied the report, saying there had been no such agreement. A Daimler-Chrysler spokesman in Stuttgart also denied the reported deal between the two companies, saying there had been no real progress in their talks.

The newspaper's report said Daimler-Chrysler AG, formed Nov. 17 by the merger of Daimler-Benz AG and Chrysler Corp., would buy a 33.4 percent stake in Nissan Diesel Motor Co., the smallest of Japan's four truckmakers. It said Nissan would retain a 6 percent share.

(Bloomberg, AFP)

750 MILLION PEOPLE
41 COUNTRIES
39 LANGUAGES
ONE INTERPRETER.

THIS DISCERNING
Visions
of Europe
TIME FORTUNE CNN Time Inc.

With Europe's most powerful magazine, you can see the world through the eyes of the people who live there. Visions of Europe is a unique blend of culture, politics, and economics, featuring stunning photography and in-depth reporting from across the continent. It's the only magazine that gives you a true insider's view of Europe.

For more information about easy ordering and availability of hand delivery
CALL our Subscriber Customer Service Department:
TOLL FREE: 00800 4 448 7827 (00800 4 IHT SUBS)
or Fax: +44-0171 240 34 17
E-mail: subs@iht.com - Internet: http://www.ih.com

DO YOU LIVE IN THE U.K.?

• Subscribe and SAVE up to 53% off the cover price.

• Also available: PAY MONTHLY by easy, low cost, direct debit.

HAND DELIVERY IN CENTRAL & GREATER LONDON & PARTS OF THE SOUTH EAST.

A cosmopolitan, comprehensive and concise newspaper delivered every day to your home or office. In Central and Greater London and parts of South East England, the International Herald Tribune offers early morning hand delivery on the day of publication, Monday through Saturday.

The result?
Unique coverage of the world you live in, brought to you as it changes — daily.

Postal subscriptions are available throughout the UK on the day after publication.

For more information about easy ordering and availability of hand delivery
CALL our Subscriber Customer Service Department:
TOLL FREE: 00800 4 448 7827 (00800 4 IHT SUBS)
or Fax: +44-0171 240 34 17
E-mail: subs@iht.com - Internet: http://www.ih.com

YES, I'd like to subscribe and have my bank account debited monthly by £19. Please start my subscription and send me a bank form to arrange my payment.

YES, I'd like to subscribe and pay for the following term:
12 months (+ 2 months free): £233 (Saving off cover price: 36%)
Special, 2-month trial subscription: £24 (Saving off cover price: 53%)
My check is enclosed (payable to the IHT)

Please charge my:
Access Amex Diners
Eurocard MasterCard Visa
Credit card charges will be made in French Francs at current exchange rates.

Card No. Exp. Signature:

Please start delivery and send invoice.

Family Name: First Name: Job Title: Mailing Address: City: Postal Code: Telephone: E-Mail Address: Your VAT No (Business orders only)

I got this copy of the IHT at: ☐ kiosk ☐ hotel ☐ airline ☐ other
☐ I do not wish to receive information from other carefully screened companies.

This offer expires on December 31, 1998 and is AVAILABLE FOR NEW SUBSCRIBERS ONLY.

Return your completed coupon to:
Delphine Prinselaar, International Herald Tribune,
63 Long Acre, London WC2E 9JH.
Fax: +44-0171 240 34 17 E-Mail: subs@iht.com

READERS IN OTHER COUNTRIES CAN SUBSCRIBE BY CALLING:
EUROPE, MIDDLE EAST & AFRICA Tel: +33 1 41 43 93 61 Fax: +33 1 41 43 92 10
THE AMERICAS Tel: (USA toll free) 1-800-882-2884 Fax: +1 212 755 8785
ASIA Tel: +852 29 22 11 71 Fax: +852 29 22 11 99

Friday's 4 P.M.

The 1,000 most traded National Market securities
in terms of dollar value, updated twice a year.
The Associated Press.

[illegible][illegible][illegible][illegible]

Page	Line	Text
1	1	...
2	1	...
3	1	...
4	1	...
5	1	...
6	1	...
7	1	...
8	1	...
9	1	...
10	1	...
11	1	...
12	1	...
13	1	...
14	1	...
15	1	...
16	1	...
17	1	...
18	1	...
19	1	...
20	1	...
21	1	...
22	1	...
23	1	...
24	1	...
25	1	...
26	1	...
27	1	...
28	1	...
29	1	...
30	1	...
31	1	...
32	1	...
33	1	...
34	1	...
35	1	...
36	1	...
37	1	...
38	1	...
39	1	...
40	1	...
41	1	...
42	1	...
43	1	...
44	1	...
45	1	...
46	1	...
47	1	...
48	1	...
49	1	...
50	1	...
51	1	...
52	1	...
53	1	...
54	1	...
55	1	...
56	1	...
57	1	...
58	1	...
59	1	...
60	1	...
61	1	...
62	1	...
63	1	...
64	1	...
65	1	...
66	1	...
67	1	...
68	1	...
69	1	...
70	1	...
71	1	...
72	1	...
73	1	...
74	1	...
75	1	...
76	1	...
77	1	...
78	1	...
79	1	...
80	1	...
81	1	...
82	1	...
83	1	...
84	1	...
85	1	...
86	1	...
87	1	...
88	1	...
89	1	...
90	1	...
91	1	...
92	1	...
93	1	...
94	1	...
95	1	...
96	1	...
97	1	...
98	1	...
99	1	...
100	1	...

Year	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100
1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	

Friday's 3:45 P.M.

[illegible][illegible]

12 Month	Low	Stock	Div Yld	PE	52 Week High	Unlisted	Grp
32	104	Reiser		24	14		44
33	104	Reiser		24	14		44
34	104	Reiser		24	14		44
35	104	Reiser		24	14		44
36	104	Reiser		24	14		44
37	104	Reiser		24	14		44
38	104	Reiser		24	14		44
39	104	Reiser		24	14		44
40	104	Reiser		24	14		44
41	104	Reiser		24	14		44
42	104	Reiser		24	14		44
43	104	Reiser		24	14		44
44	104	Reiser		24	14		44
45	104	Reiser		24	14		44
46	104	Reiser		24	14		44
47	104	Reiser		24	14		44
48	104	Reiser		24	14		44
49	104	Reiser		24	14		44
50	104	Reiser		24	14		44
51	104	Reiser		24	14		44
52	104	Reiser		24	14		44
53	104	Reiser		24	14		44
54	104	Reiser		24	14		44
55	104	Reiser		24	14		44
56	104	Reiser		24	14		44
57	104	Reiser		24	14		44
58	104	Reiser		24	14		44
59	104	Reiser		24	14		44
60	104	Reiser		24	14		44
61	104	Reiser		24	14		44
62	104	Reiser		24	14		44
63	104	Reiser		24	14		44
64	104	Reiser		24	14		44
65	104	Reiser		24	14		44
66	104	Reiser		24	14		44
67	104	Reiser		24	14		44
68	104	Reiser		24	14		44
69	104	Reiser		24	14		44
70	104	Reiser		24	14		44
71	104	Reiser		24	14		44
72	104	Reiser		24	14		44
73	104	Reiser		24	14		44
74	104	Reiser		24	14		44
75	104	Reiser		24	14		44
76	104	Reiser		24	14		44
77	104	Reiser		24	14		44
78	104	Reiser		24	14		44
79	104	Reiser		24	14		44
80	104	Reiser		24	14		44
81	104	Reiser		24	14		44
82	104	Reiser		24	14		44
83	104	Reiser		24	14		44
84	104	Reiser		24	14		44
85	104	Reiser		24	14		44
86	104	Reiser		24	14		44
87	104	Reiser		24	14		44
88	104	Reiser		24	14		44
89	104	Reiser		24	14		44
90	104	Reiser		24	14		44
91	104	Reiser		24	14		44
92	104	Reiser		24	14		44
93	104	Reiser		24	14		44
94	104	Reiser		24	14		44
95	104	Reiser		24	14		44
96	104	Reiser		24	14		44
97	104	Reiser		24	14		44
98	104	Reiser		24	14		44
99	104	Reiser		24	14		44
100	104	Reiser		24	14		44

10	12	14	16	18	20	22	24	26	28	30	32	34	36	38	40	42	44	46	48	50	52	54	56	58	60	62	64	66	68	70	72	74	76	78	80	82	84	86	88	90	92	94	96	98	100	102	104	106	108	110	112	114	116	118	120	122	124	126	128	130	132	134	136	138	140	142	144	146	148	150	152	154	156	158	160	162	164	166	168	170	172	174	176	178	180	182	184	186	188	190	192	194	196	198	200	202	204	206	208	210	212	214	216	218	220	222	224	226	228	230	232	234	236	238	240	242	244	246	248	250	252	254	256	258	260	262	264	266	268	270	272	274	276	278	280	282	284	286	288	290	292	294	296	298	300	302	304	306	308	310	312	314	316	318	320	322	324	326	328	330	332	334	336	338	340	342	344	346	348	350	352	354	356	358	360	362	364	366	368	370	372	374	376	378	380	382	384	386	388	390	392	394	396	398	400	402	404	406	408	410	412	414	416	418	420	422	424	426	428	430	432	434	436	438	440	442	444	446	448	450	452	454	456	458	460	462	464	466	468	470	472	474	476	478	480	482	484	486	488	490	492	494	496	498	500	502	504	506	508	510	512	514	516	518	520	522	524	526	528	530	532	534	536	538	540	542	544	546	548	550	552	554	556	558	560	562	564	566	568	570	572	574	576	578	580	582	584	586	588	590	592	594	596	598	600	602	604	606	608	610	612	614	616	618	620	622	624	626	628	630	632	634	636	638	640	642	644	646	648	650	652	654	656	658	660	662	664	666	668	670	672	674	676	678	680	682	684	686	688	690	692	694	696	698	700	702	704	706	708	710	712	714	716	718	720	722	724	726	728	730	732	734	736	738	740	742	744	746	748	750	752	754	756	758	760	762	764	766	768	770	772	774	776	778	780	782	784	786	788	790	792	794	796	798	800	802	804	806	808	810	812	814	816	818	820	822	824	826	828	830	832	834	836	838	840	842	844	846	848	850	852	854	856	858	860	862	864	866	868	870	872	874	876	878	880	882	884	886	888	890	892	894	896	898	900	902	904	906	908	910	912	914	916	918	920	922	924	926	928	930	932	934	936	938	940	942	944	946	948	950	952	954	956	958	960	962	964	966	968	970	972	974	976	978	980	982	984	986	988	990	992	994	996	998	1000
10	12	14	16	18	20	22	24	26	28	30	32	34	36	38	40	42	44	46	48	50	52	54	56	58	60	62	64	66	68	70	72	74	76	78	80	82	84	86	88	90	92	94	96	98	100	102	104	106	108	110	112	114	116	118	120	122	124	126	128	130	132	134	136	138	140	142	144	146	148	150	152	154	156	158	160	162	164	166	168	170	172	174	176	178	180	182	184	186	188	190	192	194	196	198	200	202	204	206	208	210	212	214	216	218	220	222	224	226	228	230	232	234	236	238	240	242	244	246	248	250	252	254	256	258	260	262	264	266	268	270	272	274	276	278	280	282	284	286	288	290	292	294	296	298	300	302	304	306	308	310	312	314	316	318	320	322	324	326	328	330	332	334	336	338	340	342	344	346	348	350	352	354	356	358	360	362	364	366	368	370	372	374	376	378	380	382	384	386	388	390	392	394	396	398	400	402	404	406	408	410	412	414	416	418	420	422	424	426	428	430	432	434	436	438	440	442	444	446	448	450	452	454	456	458	460	462	464	466	468	470	472	474	476	478	480	482	484	486	488	490	492	494	496	498	500	502	504	506	508	510	512	514	516	518	520	522	524	526	528	530	532	534	536	538	540	542	544	546	548	550	552	554	556	558	560	562	564	566	568	570	572	574	576	578	580	582	584	586	588	590	592	594	596	598	600	602	604	606	608	610	612	614	616	618	620	622	624	626	628	630	632	634	636	638	640	642	644	646	648	650	652	654	656	658	660	662	664	666	668	670	672	674	676	678	680	682	684	686	688	690	692	694	696	698	700	702	704	706	708	710	712	714	716	718	720	722	724	726	728	730	732	734	736	738	740	742	744	746	748	750	752	754	756	758	760	762	764	766	768	770	772	774	776	778	780	782	784	786	788	790	792	794	796	798	800	802	804	806	808	810	812	814	816	818	820	822	824	826	828	830	832	834	836	838	840	842	844	846	848	850	852	854	856	858	860	862	864	866	868	870	872	874	876	878	880	882	884	886	888	890	892	894	896	898	900	902	904	906	908	910	912	914	916	918	920	922	924	926	928	930	932	934	936	938	940	942	944	946	948	950	952	954	956	958	960	962	964	966	968	970	972	974	976	978	980	982	984	986	988	990	992	994	996	998	1000
10	12	14	16	18	20	22	24	26	28	30	32	34	36	38	40	42	44	46	48	50	52	54	56	58	60	62	64	66	68	70	72	74	76	78	80	82	84	86	88	90	92	94	96	98	100	102	104	106	108	110	112	114	116	118	120	122	124	126	128	130	132	134	136	138	140	142	144	146	148	150	152	154	156	158	160	162	164	166	168	170	172	174	176	178	180	182	184	186	188	190	192	194	196	198	200	202	204	206	208	210	212	214	216	218	220	222	224	226	228	230	232	234	236	238	240	242	244	246	248	250	252	254	256	258	260	262	264	266	268	270	272	274	276	278	280	282	284	286	288	290	292	294	296	298	300	302	304	306	308	310	312	314	316	318	320	322	324	326	328	330	332	334	336	338	340	342	344	346	348	350	352	354	356	358	360	362	364	366	368	370	372	374	376	378	380	382	384	386	388	390	392	394	396	398	400	402	404	406	408	410	412	414	416	418	420	422	424	426	428	430	432	434	436	438	440	442	444	446	448	450	452	454	456	458	460	462	464	466	468	470	472	474	476	478	480	482	484	486	488	490	492	494	496	498	500	502	504	506	508	510	512	514	516	518	520	522	524	526	528	530	532	534	536	538	540	542	544	546	548	550	552	554	556	558	560	562	564	566	568	570	572	574	576	578	580	582	584	586	588	590	592	594	596	598	600	602	604	606	608	610	612	614	616	618	620	622	624	626	628	630	632	634	636	638	640	642	644	646	648	650	652	654	656	658	660	662	664	666	668	670	672	674	676	678	680	682	684	686	688	690	692	694	696	698	700	702	704	706	708	710	712	714	716	718	720	722	724	726	728	730	732	734	736	738	740	742	744	746	748	750	752	754	756	758	760	762	764	766	768	770	772	774	776	778	780	782	784	786	788	790	792	794	796	798	800	802	804	806	808	810	812	814	816	818	820	822	824	826	828	830	832	834	836	838	840	842	844	846	848	850	852	854	856	858	860	862	864	866	868	870	872	874	876	878	880	882	884	886	888	890	892	894	896	898	900	902	904	906	908	910	912	914	916	918	920	922	924	926	928	930	932	934	936	938	940	942	944	946	948	950	952	954	956	958	960	962	964	966	968	970	972	974	976	978	980	982	984	986	988	990	992	994	996	998	1000
10	12	14	16	18	20	22	24	26	28	30	32	34	36	38	40	42	44	46	48	50	52	54	56	58	60	62	64	66	68	70	72	74	76	78	80	82	84	86	88	90	92	94	96	98	100	102	104	106	108	110	112	114	116	118	120	122	124	126	128	130	132	134	136	138	140	142	144	146	148	150	152	154	156	158	160	162	164	166	168																																																																																																																																																																																																																																																																																																																																																																																																																																

[illegible][illegible]

to the Bottom. L

Club X

No More Bad News

on Your List

MONEY

MONDAY
SATURDAY-SUNDAY
DECEMBER 5-6, 1998
PAGE 17

SPORTS

E-mail address: moneyrep@htl.com

Website: www.htl.com/HT/MONEY

Near the Bottom, Looking Up: Stocks That May Deserve a Break

ONCE burned, twice shy? If the rapid recoveries in many stock markets from equally rapid declines have you nervous about buying equities, yet the paltry returns available on high-rated bonds and other safe investments strike you as insufficient, one strategy to consider is to look for shares that for one reason or another have been raked up substantially and have not rebounded to their previous levels.

This kind of stock, sometimes known as a fallen angel, is a way to hedge your bets. If world markets turn down again, these issues have little scope for further declines because optimistic investors do not hold many of the shares. If markets remain stable or rise, these stocks hold the potential to post sizable gains as they overcome the reasons for their sharp drops.

The trick is to identify companies whose shares have fallen because of problems that are being solved or because investors are overly pessimistic about their prospects. To that end, Money Report correspondents quizzed analysts around the world, seeking companies with limited downside but significant upside potential.

The following seven companies merit your consideration, but only if you are willing to wait several years for their valuations to improve.

Alcatel: Coming Full Circle

There were few European companies more beloved by professional investors than Alcatel SA. One analyst referred to the French company's efforts to streamline its operations and concentrate on telecommunications equipment as one of "the great restructurings of the recent past" among European conglomerates.

That was before the day in September when Alcatel, warned that profits would not meet expectations and its shares plunged 38 percent, one of the greatest routs in the history of the Bourse. The decline from the peak in July to the trough at the end of September totaled nearly 70 percent.

Before the bad news, the stock had rallied to a high of 1,425 francs (\$253) on July 16 as analysts repeatedly raised earnings forecasts for the company. They were seduced by what they saw as exceptionally strong management that was vigorously taking steps to rid Alcatel of a number of businesses with mediocre prospects. The analysts argued that Alcatel should be valued as a maker of telephone equipment, not as a cumbersome conglomerate.

What they had not counted on but maybe should have foreseen, given that they are in the prediction business, is that European phone companies were absorbed in restructuring their operations in the freshly deregulated industry and were spending less on equipment than had once been expected.

After finding out in the crucible way that their earnings forecasts had been utterly unrealistic, the corps of analysts who follow Alcatel are taking care not to be fooled again. A recent report by Morgan Stanley Dean Witter Inc., which before the bloodbath had judged Alcatel a "strong buy," ranking it among the best of the best — lowered its earnings forecast and reiterated a neutral rating on the stock issued after the decline.

Alcatel is a great buy at this price," said Stephen Rose, managing director at the investment advisor UBB Capital Markets in London. "All the bad news is out now, and it is just a question of when shares will rise."

That may be some time, however: Mr. Rose suggested that investors buy shares in the company with a three-year view.

Globex, the owner of the Porto Rico chain of stores, is based in Rio de Janeiro and has outlets through the south and southeast of Brazil. After years of steady growth, it was slammed by the country's recent credit squeeze. Many customers bought on credit and then defaulted when unemployment rose and consumer credit costs soared along with interest rates, forcing the company to make substantial bad-debt provisions. To complicate matters, the company was also caught with a bulky

"The telecom-equipment industry is experiencing a period of considerable uncertainty, exacerbated in Alcatel's case, we believe, by the fact that senior management is not close enough to developments within its own markets," Morgan Stanley's latest report stated. "Alcatel is making efforts to move closer to its customer base and to better anticipate market trends, but we are unsure as to when these initiatives will start to make a material difference."

Douglas Smith, who follows the company for Salomon Smith Barney Inc., is ready to give it another chance. On Monday he raised his target for the stock to 850 francs from 750. The earlier target was just slightly above the trading price that day, which was about where Alcatel was trading nearly a year ago. The shares closed Friday at 720.

"In many ways the picture has now come full circle," Mr. Smith said. "The view of the company and its valuation are back precisely to where they were in February. But despite the incredible disappointment in September, Alcatel is clearly a better firm than it was in February. It is more focused, the U.S. has become its largest and fastest-growing market, and several telecom businesses are doing much better than they were at the beginning of the year."

Alcatel may have to rely on the United States to expand its business, for there is evidence that growth will remain hard to come by in Europe.

"In talking with Deutsche Telekom, France Telecom and Telecom Italia, they are all reducing their capital expenditure and devoting most of it to buying stakes in foreign companies," said a fund manager who specializes in the industry.

"When you're playing with high-multiple stocks, they had better deliver the numbers," the manager, who asked not to be identified, remarked. "These days they can fall 50 to 60 percent, and that's just in the first day."

Alcatel is no longer a high-multiple stock. Its price-to-earnings ratio is 24, in line with the CAC-40 index of French blue-chip issues. In July, it fetched more than 46 times earnings.

— CONRAD DE AENLLE

Globex: No More Bad News

Stocks do not come much closer to crashing than have those of Globex Utilities SA. Preferred shares in the Brazilian electronics and food retailer traded Friday at around 5 pesos (4 cents) after plunging to just 3 in September. Early last year, they traded hands at 22 pesos.

Globex is a great buy at this price," said Stephen Rose, managing director at the investment advisor UBB Capital Markets in London. "All the bad news is out now, and it is just a question of when shares will rise."

That may be some time, however: Mr. Rose suggested that investors buy shares in the company with a three-year view.

Globex, the owner of the Porto Rico chain of stores, is based in Rio de Janeiro and has outlets through the south and southeast of Brazil. After years of steady growth, it was slammed by the country's recent credit squeeze. Many customers bought on credit and then defaulted when unemployment rose and consumer credit costs soared along with interest rates, forcing the company to make substantial bad-debt provisions. To complicate matters, the company was also caught with a bulky

inventory at a time of slowing sales. "Globex has had a hard time but it's still very strong because it's well managed and has a good reputation," Mr. Rose said. "The management did all the right things and sales should soon pick up again." Saturation for most of Globex's products is low in Brazil, he said.

Responses by management to the crisis included selling some financial investments and shortening the average term for installment plans for new buyers. At the same time, the company continued to improve logistics and distribution through economies of scale, investment in computers, and exploiting its bargaining power with suppliers.

Fatima Sacco and Flavio Dania, analysts at UBB in Sao Paulo, said pretax profits would reach \$69 million next year, up from an estimated \$48 million this year and \$54 million in 1997.

— ALINE SULLIVAN



16 percent drop in third-quarter profit.

But ING has little, if any, emerging-market exposure left, according to Michael Levy, head of international equities at Bankers Trust Corp. and manager of the \$570 million BT Investment International Equity Fund.

"People still perceived the group to have emerging market exposure but it doesn't," Mr. Levy said. "It got out of Latin America and other difficult markets and has made all the necessary provisions. At this price, which is just above book value, ING is an excellent buy."

ING more than doubled its reserves against bad loans, to \$45 million guilthers (\$288.9 million), in the third quarter, up from 205 million guilthers in the corresponding period last year.

Other analysts point out that ING's corporate and investment-banking operation — which is under review by its own chief executive, David Robins — accounts for only about 10 percent of the company's business. The rest is doing very well. Indeed, in the first nine months of this year, the insurance business's contribution to group net income rose 74.1 percent to 3.35 billion guilthers. All told, nine-month profit rose 42 percent, to 4.86 billion guilthers.

ING last week maintained the full-year profit forecast it made in October, saying that per-share earnings will rise about 15 percent from 1997 figure of 5.25 guilthers.

— ALINE SULLIVAN

ING: A Hard Landing

The bigger the angel, the more painful the fall. Shares in ING Groep NV, Europe's fifth-largest financial services company, have plunged 33 percent since July as investors continue to bail out of emerging markets. The latest battering came just a week ago when the Dutch company said trading losses had forced a

16 percent drop in third-quarter profit.

But ING has little, if any, emerging-market exposure left, according to Michael Levy, head of international equities at Bankers Trust Corp. and manager of the \$570 million BT Investment International Equity Fund.

"People still perceived the group to have emerging market exposure but it doesn't," Mr. Levy said. "It got out of Latin America and other difficult markets and has made all the necessary provisions. At this price, which is just above book value, ING is an excellent buy."

ING more than doubled its reserves against bad loans, to \$45 million guilthers (\$288.9 million), in the third quarter, up from 205 million guilthers in the corresponding period last year.

Other analysts point out that ING's corporate and investment-banking operation — which is under review by its own chief executive, David Robins — accounts for only about 10 percent of the company's business. The rest is doing very well. Indeed, in the first nine months of this year, the insurance business's contribution to group net income rose 74.1 percent to 3.35 billion guilthers. All told, nine-month profit rose 42 percent, to 4.86 billion guilthers.

ING last week maintained the full-year profit forecast it made in October, saying that per-share earnings will rise about 15 percent from 1997 figure of 5.25 guilthers.

— ALINE SULLIVAN

Lukoil: Double Whammy

AO Lukoil Holding, the huge Russian energy company, has been a lightning rod for the fear that has gripped emerging markets over the last year and a half.

As a bellwether and one of the largest companies in Russia, it has one of its more liquid stocks, the ones that investors look to dispose of when they want to exit a market in a hurry — and there were no markets that investors were more in a hurry to leave than Russia.

The fact that the commodity that Lukoil sells, crude oil, has experienced its own dramatic price decline has not helped.

The stock, which is listed in Moscow and on the Nasdaq market in the United States, fell about 90 percent from its 1997 peak; it has recovered since, but at its current price of \$4.19 it is still 82 percent off its 52-week high of \$23.85.

Depending on the criterion used, the stock now appears either cheap or expensive.

"Lukoil's current low profitability puts it at higher valuation multiples than its Western peers, although the gap should narrow in the medium term," said Andrei Gaidamaka, who follows the company for Morgan Stanley Dean Witter Inc.

But a rough assessment of its worth, made by calculating the price that all of the oil in its reserves would fetch on the market, suggests that the stock is trading much more cheaply than others in the industry.

"Lukoil's large proven reserve base makes it the largest publicly traded oil company in the world," he said. "The stock would have to appreciate by five to 10 times before it would reach the per-barrel-of-reserves valuations of even emerging-markets oil companies."

Do not count on that happening soon. Mr. Gaidamaka noted that 80 percent of those reserves are in western Siberia and have "marginal field economics," meaning they cost at least as much to extract as they can be sold for. This was true, he said, even before the price of crude spiraled downward.

On the plus side of the ledger, he cited a number of joint ventures that Lukoil has with Western oil companies, which gives it access to capital and technology, and its "aggressive management able to seize development opportunities."

"We expect this to translate into high growth in the bottom line in three to five years' time," Mr. Gaidamaka said.

Roger Monson, head of equity strategy at Rabobank International, said he saw reason to hope that the worst may be behind Lukoil and that the stock could benefit from a change in any of the

circumstances that drove it lower. "On any sign of light at the end of the Russian tunnel, or in crude prices, this will be one of the first stocks bought by foreigners, as well as by surviving domestic investors," he said.

A planned alliance with RAO Gazprom, Russia's largest company, also could spur investor interest, Mr. Monson said. "Its deal to combine with Gazprom will make it part of a global energy powerhouse, once finances are sorted out," he said. "The deal so far is for production and exploration cooperation, but there is now also a plan to do joint distribution and marketing, not only in the CIS zone but globally." The Commonwealth of Independent States is how the countries that the Soviet Union comprised are now known.

— CONRAD DE AENLLE

Siam Commercial Bank: Survivor

If the economic crises in the developing markets have taught international investors one lesson, it is that no matter how desperate their financial plight, certain companies will always manage to weather catastrophe.

Take Siam Commercial Bank, one of Thailand's foremost financial institutions. It may not be a very attractive investment on paper, but despite having a negative net asset value the bank is still in business and trading on the Bangkok stock exchange. Even after a recent rally that saw its price double, at its Friday closing price of 15.75 baht (43 cents) it is still almost 45 percent below its best level of this year.

Peter Scott, managing director of London-based emerging markets fund specialists Beta Funds Ltd., said that investing in Siam Commercial Bank shares is the same as investing in options.

"Shares in the bank have no real value, but some investors are prepared to take a two-to-three year view that the bank will bounce back into profit again," he said. "The premise is that the bank is too important an institution in Thailand to be allowed to go bust."

It helps, he added, that Thailand's monarch, King Bhumibol Adulyadej, is a major shareholder. "The very idea that one of the king's largest investments might fail is inconceivable to many people," Mr. Scott said.

The Bangkok stock exchange has recovered a lot of lost ground in recent months. It is up by almost 69 percent from its low point of 200 points earlier in the year. But as Mr. Scott pointed out, an improvement in the fortunes of the

Continued on Page 18

For Kids on Your List, Gifts That Keep On Giving — and Time to Enjoy Them

CAN'T FIND a Furby for your kids? Then buy them shares of Hasbro Inc., the company that makes the peppy little electronic pet. Hasbro, Microsoft Corp. or McDonald's Inc. shares probably aren't on the top of the holiday wish list of your child or grandchild. But they should be.

Unlike a Furby, the season's hottest toy, stocks won't be discarded in a few weeks or even a few years. They let your kids glean one of the greatest advantages of youth: the time that lets their investments grow exponentially.

Say that you buy your nine-year-old son \$100 worth of stock, and it returns 10 percent annually (actually a little less than the average since 1926). Over the next 10 years he holds the shares; they will grow in value by \$160. Over the next 10, by \$410. Over the next 10, by \$2,780.

Of course, if I had been smart enough to reinvest the Ford dividends I received over the past 42 years (instead of spending them on the 1930s equivalent of Furbies), my grandfather's \$50 would have grown by a factor of 100, instead of a factor of 40.

What should you buy for children? Stocks of businesses that they know and that are likely to have staying power. A good example is Walt Disney Co., which sends its shareholders certificates festooned with cartoon characters, or Hasbro, which also owns such brands as Playmobil, Tonka, Super Soaker and Parker Brothers games. On Tuesday, Jill Krutik, an

analyst with Salomon Smith Barney, upgraded the company to a "buy" rating.

Both Disney and Hasbro are holdings of an alternative mutual fund called Stein Roe Young Investor, which owns a portfolio of companies "that produce products and services that children or teenagers use, are aware of, or could potentially have an interest in."

The fund has 150,000 shareholders, and about 118,000 are children under 18. Stein Roe sends them loads of materials to help them learn about investing, including an "owner's manual" that describes what a mutual fund does; an activity book of puzzles and games about money; a certificate, an excellent kid-oriented newsletter and, of course, regular financial reports. There's also an interactive website (www.younginvestors.com).

One of the newsletter's regular features is a question-and-answer session that lets kids write questions to the CEOs of companies the fund owns. For instance, in the spring 1998 issue, Martin Cannon, age 13, of Lenexa, Kansas, asked Michael Quinlan, chairman of McDonald's, "Will you serve a veggie burger for vegetarians?" While there are no plans to add such a dish in the United States, Mr. Quinlan replied, "we do serve a 'veggie' burger in India, because beef is not part of its cultural diet."

Annual returns have averaged 24 percent over the past three years despite a sub-par 1998, with a return of just 8.8 percent (still well ahead of the average fund). "Recent performance shouldn't be viewed as a sign of a serious deterioration of quality," writes Macej Kowars, an analyst with Morningstar Mutual Funds, which gives Young Investors its highest rating, five stars, with slightly below-average risk.

Adults can buy Young Investor for kids under

the Uniform Gifts to Minors Act. The stock then reverts to the kids when they reach majority (usually age 18).

Another fund that appeals to adults who want to give to kids is American Century-Twentieth Century GiftTrust Investor, which requires that purchasers give their shares to someone else (child or not) and that they keep the money invested for ten years or until a child reaches majority, whichever is longer.

GiftTrust, which invests in highly risky small-caps, scored sensational returns from 1989 to 1995, whipping the Standard & Poor's 500-

stock index by an average of 16 percentage points a year. But, lately, as small-caps have lagged, so has GiftTrust. It's down 23 percent this year after a slight loss in 1997 as well.

Still, I remain a fan. Over the past ten years, GiftTrust ranks in the top 8 percent of all funds, according to Value Line, and it's a fund perfectly suited to young investors who have time on their side. The companies it owns, however, are less easily recognized by kids, and GiftTrust's managers, Chris Boyd and John Seitzer, regularly post turnover figures of over 100 percent, meaning that they keep the average stock less than a year (Young Investor holds stocks for two to three years).

Top holdings include Vitesse Semiconductor Corp., which makes sophisticated gallium arsenide integrated circuits; Family Dollar Stores Inc., the discount chain that is increasing profits 20 percent a year; and Suiza Foods Corp., another swift-grower, which sells dairy products and ice.

A fund with a similar approach is Royce GiftShares, managed by Royce & Associates,

the small-stock specialists. The fund has returned an annual average of 15.1 percent since it was started two years ago — eight points better than the Russell 2000, the small-cap index.

But, for children, individual stocks can be more fun than funds. Look for stocks that have strong brand names, a stable history and great prospects for the long term.

Dow Theory Forecasts recently listed six companies whose earnings have grown for at least the past 15 years, with an average increase of 11 percent or more: Abbott Laboratories, which now has an important HIV drug; Automatic Data Processing Inc., with 148 consecutive quarters of profit growth; Emerson Electric Co., with 41 straight years of increased earnings;

McDonald's; Merck & Co., the pharmaceutical powerhouse, and Wal-Mart Stores Inc., the largest retailer in the world.

Cribbing from the asset list of Young Investor, you might want to consider Coca-Cola Co.; William Wrigley Jr. Inc., for the child you would rather see chew than smoke; Gillette Co., for the little shaver, or Fannie Mae, for the prospective homebuyer.

If you'd rather stick to the toy theme, Mattel, one of Young Investor's top holdings, is an obvious choice. And the current issue of Red-Chip Review, a small-cap research service, suggests four companies that have built product lines on exclusive licensing agreements.

JAKKS Pacific Inc. makes World Championship Wrestling action figures; THQ Inc. sells electronic games, also with wrestling themes; Play-By-Play Toys & Novelties Inc. sells venerable little characters at amusement parks, including Bugs Bunny and the Tasmanian Devil, and Equity Marketing Inc. provides premiums, mainly to Burger King, based on movies such as "Anastasia" and "Jurassic Park."

When you buy stocks for kids, make sure that the brokerage firm sends them annual reports. Or hold the certificates yourself and set up a dividend-reinvestment plan (DRIP), so that your child earns new shares (or fractions) each quarter instead of cash.

On the other hand, getting dividend checks can be exciting. While stocks like Amazon.com Inc. and America Online Inc. are wonderful, they don't pay dividends. Good choices among dividend-payers, all on the recommended list of Standard & Poor's, include Colgate-Palmolive Co., Goodyear Tire & Rubber, Citigroup Inc., and International Business Machines Corp.

If you're helping your kids invest, don't forget taxes. Liability is tricky, so check with an accountant. Bot Ellen McLellan at Merrill Lynch & Co. in Washington points to an idea suggested in a recent issue of Mutual Funds magazine: setting up Roth IRAs for kids.

"Mowing the lawn, doing the dishes, raking leaves" and so on are "a perfectly viable basis for an Individual Retirement Account contribution," writes Barbara Wlehehan.

Say your 10-year-old daughter puts \$1,000 a year into an IRA (invested in, say, a mutual fund that returns an annual average of 10 percent). By the time she is 20, she'll have accumulated \$17,531. If she never adds a cent, it will grow to \$12,775 by the time she is 65. Even assuming inflation of 4 percent, that's buying power in today's dollars of \$160,000.

That's enough for an annuity that should beat Social Security.

Washington Post Service

For further information:

• STEIN ROE YOUNG INVESTOR FUND, call collect 1 312 268 7800, or in the United States, 1 800 338 2550.

• AMERICAN CENTURY-TWENTIETH CENTURY GIFTTRUST INVESTORS fund, call collect 1 816 340 7010 or, in the United States, 1 800 343 2621.

• ROYCE GIFTSHARES fund, call 1 212 355 7311 or, in the United States, 1 800 221 4268.

World Roundup

Old Coaches Return

COLLEGE FOOTBALL Lou Holtz and John Robinson, both former successful college coaches, are back in football to see if they can revitalize struggling programs. "We have to create a miracle or a sense of passion first off," Robinson said after he was named the head coach at UNLV, which will need sweeping changes to improve on its 0-11 record and 16-game losing streak. Robinson coached Southern Cal to high rankings in two tenures sandwiched around a stint with the Los Angeles Rams. Holtz, who coached Notre Dame to a national championship and also coached the New York Jets, is making a comeback at South Carolina after a stint as a football analyst at CBS. (AP)

Gloom Hangs Over NBA

BASKETBALL The NBA and its players sat down in New York for the first negotiations in two weeks, but still got nowhere. The union came out of the 10½ hours of meetings still asking for mediation, which the league refused. "As I stand here today, it's more like we won't have a season than we will have a season," Commissioner David Stern said afterward. (LAT)

Quick Learner on Slopes

SKIING Anja Paerson has shown herself to be a quick study in ski racing. In only her fifth World Cup start, the 17-year-old from Sweden stunned a veteran field by coming from 15th place to win a women's World Cup slalom at Mammoth Mountain, California. The margin was .01 seconds over Zali Steggall of Australia. (AP)



Anja Paerson, a former world junior champion, after victory.

Swedes Break on Top

They Take 2-0 Lead Over Italy in Cup Final

By Christopher Clarey
International Herald Tribune

MILAN — For most of the 4 hours 57 minutes that Magnus Norman required to give Sweden a 1-0 lead over Italy in the Davis Cup final, the banners hanging inside the Filaforum were much more diverting than the tennis. There was the erudite: a quote from Dante's "Divine Comedy" that read, "Abandon all hope, all you who enter here."

There was the considerably less erudite: a quote from a Milanese fan that read, "I like Swedish girls."

But Davis Cup has long made a habit of turning water into wine, and that habit

was not broken on Friday, which ended with the Swedes leading, 2-0. And by the time the marathon opening match came to a close abruptly and prematurely with Andrea Gaudenzi in great pain, the two error-prone and relatively anonymous combatants on court had the gallery's undivided attention.

Gaudenzi, Italy's No. 1, commanded it by rallying from a 4-0 deficit in the fifth set with a lot of help from the nervous Norman to take a 6-5 lead. But on the final point of that 11th game, Gaudenzi cracked a serve and felt something go crack in his fragile right shoulder. As Norman's return misfired, Gaudenzi hunched over at midcourt.

At first, it appeared he was merely expressing the intense emotion of the moment, but it soon became clear that he was suffering again. He has already undergone two operations on his right shoulder, most recently on Oct. 1 when he had arthroscopic surgery to clean out

the joint and ease the pain that had forced him to take cortisone injections during the semifinal victory over the United States.

Gaudenzi had not played an official match since that operation, and now the pain was resurfacing at a most inopportune moment for him and the 12,000 Italians in the stands and the millions more watching on national television.

As Gaudenzi sat on his chair on the changeover, he grimaced and rotated his shoulder with the help of a trainer. He had already received treatment on the shoulder after losing the fourth set, but it had only been sore at that stage.

Now, it was all but useless, as the next game would make abundantly clear: Norman held at love to even this most even match at 6-6.

Gaudenzi then gamely tried to serve. He lost the first point when Norman greeted his soft second serve with a huge forehand return winner. In the middle of the next exchange, the Italian stopped playing altogether, shook his head and trudged toward the net to retire.

Norman had prevailed, 6-7 (9-11), 7-6 (7-0), 4-6, 6-3, 6-6, and the chances of Sweden's prevailing in this final only got better when Magnus Gustafsson crushed Davide Sanguineti, 6-1, 6-4, 6-0, in the second and considerably quicker singles match.

The Swedes now need only one victory in the final three matches to defend their title. And the Italians will have to play those matches without Gaudenzi, who was due to play doubles on Saturday with Diego Nargiso and then play singles again on Sunday.

The Swedes have plenty of depth: they have used seven different singles players in Davis Cup this year. But the Italians do not, and now that Gaudenzi



Magnus Norman, right, and Andrea Gaudenzi after the Italian retired.

cannot continue, they will have to rely on Sanguineti to play with Diego Nargiso against the Swedish doubles team of Jonas Bjorkman and Nicklas Kulti.

And after watching him huddle around the Filaforum on Friday, pumping his fist in front of Gaudenzi's home crowd, it is clear that his heart is in working order. The tennis was not always pretty — there were unforced errors aplenty — but it was always earnest.

When he met Gaudenzi at the net after their mutual ordeal, the two baseliners with streaks of clay across their tennis shirts embraced and exchanged compliments and condolences.

"I feel very sad for Andrea, who was playing an unbelievable match," the Swede said afterward. "I was also pretty glad to leave the court with victory."

Norman still has more tennis to play in Milan this weekend; Gaudenzi is facing another shoulder operation on Monday. "I cannot even lift a glass," he said, "so I think I'm out."

his heart. He has suffered from arrhythmia in the past, but he underwent surgery last December in Sweden.

And after watching him huddle around the Filaforum on Friday, pumping his fist in front of Gaudenzi's home crowd, it is clear that his heart is in working order. The tennis was not always pretty — there were unforced errors aplenty — but it was always earnest.

When he met Gaudenzi at the net after their mutual ordeal, the two baseliners with streaks of clay across their tennis shirts embraced and exchanged compliments and condolences.

"I feel very sad for Andrea, who was playing an unbelievable match," the Swede said afterward. "I was also pretty glad to leave the court with victory."

Norman still has more tennis to play in Milan this weekend; Gaudenzi is facing another shoulder operation on Monday. "I cannot even lift a glass," he said, "so I think I'm out."

American Gymnast's Conflict With Her Parents Escalates

By Amy Shipley
Washington Post Service

WASHINGTON — The dispute between Dominique Moceanu, the 17-year-old Olympic gymnast, and her parents turned the corner this week from animosity to alleged attempted murder.

A police source said homicide detectives in Houston were continuing to examine evidence that Miss Moceanu's father negotiated with a hit man to kill her female coach and a male friend.

Dominique Moceanu won legal adult status in mid-November after running away from her parents and charging them with mismanaging her money. On Monday, she got a protective order against her father, Dumitru, after accusing him of stalking her and nego-

tiating to kill her coach, Luminia Misencio and a friend, Brian Huggins.

Dumitru Moceanu said through his lawyer that he hired a private eye, but never planned to kill anyone, even though he is angry because he believes his daughter is having a sexual relationship with Mr. Huggins, 32, a married man. Mr. Huggins has secured a temporary restraining order for himself and his family against Mr. Moceanu and his wife, Camelia, and denies that he and Miss Moceanu had a sexual relationship.

The feud between Miss Moceanu and her parents would resemble a soap opera if it weren't heart-wrenchingly real. A gold medalist in the 1996 Olympics, Miss Moceanu has been estranged from her parents since she ran

away from home in October. She has spent weeks in hiding.

Their separation has spawned a bitter public battle that includes a recent storm of scandalous allegations. A police source in Houston said an indictment against Mr. Moceanu was unlikely because the alleged murder-for-hire plan was never consummated with a cash payment. But the source said there were taped conversations in which Mr. Moceanu allegedly discussed a \$10,000 payment in exchange for the deaths of Ms. Misencio and Mr. Huggins.

Mr. Huggins, who helped Dominique Moceanu hide from her parents when she first ran away, has joined her in accusing her father of trying to distract attention from the murder-for-hire allegations by circulating untruths

through his attorney.

"They are basically trying to destroy me," Miss Moceanu said this week from a hotel in which she was secluded with her representative, Janey Miller. "I am not having any sexual relationship with anybody. I never have."

Miss Moceanu's parents both declined to comment from Moceanu Gymnastics Inc., the Houston gymnasium that their daughter owns and they manage. Their attorney, Katherine Scardino, said they had lost a substantial number of clients since their daughter sought legal adulthood but that they were hoping to keep the gym afloat.

"This is definitely one of the stranger things I've ever been involved in," Ms. Scardino said. "This could be a law school semester in family law."

SCOREBOARD

ICE HOCKEY

NHL Standings

EASTERN CONFERENCE

Team	W	L	T	Pts	GF	GA
New Jersey	14	7	1	29	58	49
Philadelphia	11	7	4	26	62	48
Pittsburgh	10	6	6	26	67	59
N.Y. Rangers	9	7	7	24	64	65
N.Y. Islanders	10	14	0	20	61	67

NORTHWEST DIVISION

Team	W	L	T	Pts	GF	GA
Toronto	14	9	2	30	77	59
Ottawa	12	7	3	27	62	52
Buffalo	11	5	4	26	59	41
Washington	12	7	4	26	61	44
Montreal	8	13	2	18	52	59

SOUTHEAST DIVISION

Team	W	L	T	Pts	GF	GA
Carolina	12	10	2	27	64	58
Florida	8	10	5	21	53	62
Washington	7	12	3	17	49	66
Tampa Bay	1	15	2	4	49	87

WESTERN CONFERENCE

CENTRAL DIVISION

Team	W	L	T	Pts	GF	GA
Detroit	12	9	0	24	54	54
St. Louis	7	4	5	23	57	47
Nashville	9	13	1	19	54	71
Chicago	7	14	3	17	52	83

NORTHWEST DIVISION

Team	W	L	T	Pts	GF	GA
Edmonton	10	11	2	20	57	64
Calgary	9	13	2	20	67	71
Vancouver	6	13	2	14	50	67

PACIFIC DIVISION

Team	W	L	T	Pts	GF	GA
Phoenix	14	5	2	30	56	38
Dallas	12	3	2	29	56	39
San Jose	8	11	5	21	55	61
Los Angeles	16	3	3	32	72	40
San Jose	5	17	5	15	49	59

THURSDAY RESULTS

0-0-1
Ottawa 1-0-1
First Period: O-Johansson 10 (Bank).
Afternoon: Second Period: None.
Third Period: L.A.-Pohlman 11 (Anway) 3-0.
Vancouver 10-0-0 (Echemond 4-0-0) 5-0.

FOOTBALL

NFL STANDINGS

AFC EAST

Team	W	L	T	Pts	PF	PA
N.Y. Jets	8	4	0	16	199	199
New England	9	4	0	18	211	168
Buffalo	7	5	0	14	202	236
Indianapolis	2	10	0	4	167	208

AFC NORTH

Team	W	L	T	Pts	PF	PA
Pittsburgh	9	5	0	18	224	218
Cincinnati	6	6	0	12	200	227
Baltimore	7	5	0	14	202	247
Cleveland	2	10	0	4	167	231

AFC SOUTH

Team	W	L	T	Pts	PF	PA
Jacksonville	9	5	0	18	201	206
Atlanta	7	5	0	14	200	244
Oakland	6	6	0	12	200	210
San Diego	5	7	0	10	228	299
San Diego	5	7	0	10	211	247

NATIONAL CONFERENCE

Team	W	L	T	Pts	PF	PA
Dallas	8	4	0	16	225	217
San Francisco	6	6	0	12	251	268
N.Y. Giants	4	8	0	8	176	257

BASKETBALL

U.S. COLLEGE SCORES

THURSDAY RESULTS

MEN

Top 25

No. 2 Maryland (9-0) def. Wake Forest 92-69.
No. 20 Pittsburgh (9-1) def. Wake Forest 78-64.
No. 24 Clemson (7-1) def. E. Tenn. 51-62-54.

WOMEN

Top 25

No. 3 Tennessee (5-1) def. Duquesne 89-67.
No. 9 N. Carolina (9-1) def. Col. Tech 85-68.
No. 12 Colorado State (7-0) def. Utah 70-59.
No. 21 Florida (7-0) def. Seton Hall 78-76.
No. 22 Houston (8-1) def. Drake 75-72.

CRICKET

LAHORE VS. ZIMBABWE

FOUR-DAY MATCH, FIRST DAY

LAHORE: Pakistan 1st Innings: 100-10 (10 overs). Zimbabwe 1st Innings: 100-10 (10 overs).

SKIING

WORLD CUP

THURSDAY IN WASHINGTON MOUNTAIN, CALIF.

1. Anja Paerson, Sweden, 1 minute, 40.84 seconds.
2. Zali Steggall, Australia, 1:41.25.
3. Ingrid Stokken, Austria, 1:41.25.
4. Sabine Egger, Austria, 1:41.49.
5. Pernilla Wiberg, Sweden, 1:41.59.
6. Kari Kieber, Switzerland, 1:42.21.
7. Martina Ertl, Germany, 1:42.09.
8. Sene Bek, Switzerland, 1:42.16.
9. Karin Koller, Switzerland, 1:42.21.
10. Karin Koller, Switzerland, 1:42.21.

SOCCER

COFA REGIONS

ATLANTA: Agreed to terms with RHP Ruy Suarez 1-year contract.

TRANSITIONS

MAJOR LEAGUE BASEBALL

ANNOUNCED RETIREMENT OF 18

THE WEEK AHEAD

SATURDAY, DEC. 5

FREEWHEEL SKIING, World Cup: Timothee Mouton, France, vs. Armin Ziegler, Austria, to Dec. 6.

BASEBALL, Major League Baseball: Atlanta Braves vs. New York Yankees, to Dec. 6.

SOCCER, World Cup: Argentina vs. Mexico, to Dec. 6.

SOCCER, World Cup: Argentina vs. Mexico, to Dec. 6.

SOCCER, World Cup: Argentina vs. Mexico, to Dec. 6.

SOCCER, World Cup: Argentina vs. Mexico, to Dec. 6.

SOCCER, World Cup: Argentina vs. Mexico, to Dec. 6.

SOCCER, World Cup: Argentina vs. Mexico, to Dec. 6.

SOCCER, World Cup: Argentina vs. Mexico, to Dec. 6.

SOCCER, World Cup: Argentina vs. Mexico, to Dec. 6.

SOCCER, World Cup: Argentina vs. Mexico, to Dec. 6.

SOCCER, World Cup: Argentina vs. Mexico, to Dec. 6.

SOCCER, World Cup: Argentina vs. Mexico, to Dec. 6.

SOCCER, World Cup: Argentina vs. Mexico, to Dec. 6.

SOCCER, World Cup: Argentina vs. Mexico, to Dec. 6.

SOCCER, World Cup: Argentina vs. Mexico, to Dec. 6.

SOCCER, World Cup: Argentina vs. Mexico, to Dec. 6.

SOCCER, World Cup: Argentina vs. Mexico, to Dec. 6.

SOCCER, World Cup: Argentina vs. Mexico, to Dec. 6.

SOCCER, World Cup: Argentina vs. Mexico, to Dec. 6.

FIFA Move Over 2002 Angers Asia

Reuters

ZURICH — South America emerged as the winner and Asia the losers as FIFA, world soccer's governing body, re-shuffled the distribution of the 32 qualifying spots for the 2002 World Cup finals on Friday.

With the reigning champion, France, and the co-hosts, Japan and South Korea, receiving automatic entries, FIFA was left to decide how the remaining 29 spots — one less than for this year's finals in France — would be allocated.

Asia, which saw four nations qualify this year, will still have four representatives in 2002, but two of those spots will be taken by Japan and South Korea, leaving the rest of the continent to battle it out over two qualifying places.

"Asia was decidedly unhappy about the allocations," said Keith Cooper, a FIFA spokesman. "While the continent will have four teams they consider they're playing for only two spots and see this as some kind of punishment. But as Mr. Blatter pointed out, it is just the same as in France." He was referring to Sepp Blatter, FIFA's president.

Asian unrest over their qualifying allocation revived memories of an unhappy chapter in that continent's relationship with FIFA. Asia and Africa were allocated just one berth between them for the 1966 finals in England — and as a result Asian and African countries withdrew en masse from the qualifying campaign.

In the end, just North Korea remained from the two continents, and they won through to the finals after beating Australia in a two-legged playoff. North Korea's position for 2002 was discussed informally on Friday, with FIFA indicating that if the political climate was suitable, two or even three of the matches scheduled for South Korea could be played in the North instead.

Stuttgart Coach Resigns

The beleaguered Stuttgart coach, Winfried Schuster, resigned on Friday after just five months in the job, Reuters reported. "It was not possible to continue in the same direction and a radical change was needed," said the club president, Gerhard Mayer-Vorfelder.

Stuttgart, European Cup winners six years ago, has not won in six games and is a disappointing 10th in the Bundesliga. It was crushed 3-0 by Bayern Munich in a German Cup quarterfinal on Tuesday.

Schuster was dismissed in July after the dismissal of Joachim Loew. Several players, notably the striker Fredi Bobic, had criticized the coach recently.

AT&T Direct Service

SPANISH LANGUAGE GUIDE

AT&T Access Numbers

Area	Access Number	Area	Access Number
Atlanta	800-955-0111	San Jose	800-955-0111
Boston	800-955-0111	Seattle	800-955-0111
Chicago	800-955-0111	San Francisco	800-955-0111
Dallas	800-955-0111	San Jose	800-955-0111
Denver	800-955-0111	Seattle	800-955-0111
Los Angeles	800-955-0111	San Francisco	800-955-0111
Minneapolis	800-955-0111	San Jose	800-955-0111
New York	800-955-0111	Seattle	800-955-0111
Phoenix	800-955-0111	San Francisco	800-955-0111
Portland	800-955-0111	San Jose	800-955-0111
San Diego	800-955-0111	Seattle	800-955-0111
San Francisco	800-955-0111	San Jose	800-955-0111
San Jose	800-955-0111	Seattle	800-955-0111

with AT&T Direct Service. Get fast, clear, reliable connections from foreign lands, too. It's all within your reach. AT&T

(now you're talking)

It's all within your reach.



سك

SPORTS

Seahawks Won't Fly

Versatile Jets Defense Set to Stuff Seattle

By Timothy W. Smith
New York Times Service

Seahawks (8-6) at Jets (8-6) Jon Kina, who started at quarterback last week in place of an ineffective Warren Moon, guided Seattle to a thrilling come-from-behind 20-18 victory over Tennessee. Don't look for those types of heroics against the Jets. Kina's head will be spinning by the time he's finished looking at all the defensive combinations the Jets will throw his way. **Prediction: Jets, 31-13.**

Bills (7-5) at Bengals (2-10) By the time the game rolls around, the Bills will have had a week to accept those two awful calls by the officials that

NFL MATCHUPS

led to their loss to New England last Sunday. Having the opportunity to beat up on Cincinnati should take some of the sting away. **Bills, 23-10.**

Cowboys (8-6) at Saints (5-7) Dallas goes into this game without either of its starting cornerbacks. Kevin Smith is out for 2-3 weeks with a back injury, and Deion Sanders has a fractured big toe on his left foot. But the Saints' coach, Mike Ditka, is talking about playing rookies, a sure sign that they're waving the white flag in New Orleans. **Cowboys, 19-7.**

Lions (5-7) at Jaguars (3-8) Tony Boselli, the Jaguars' left tackle, is listed as doubtful with a sprained ankle. The bad news for Detroit is that Ben Coleman is a capable replacement. The Lions still have an outside chance of making the playoffs, but the Jaguars will put a damper on their hopes. **Jaguars, 28-12.**

Colts (2-10) at Falcons (10-2) The Falcons' quarterback, Chris Chandler, practiced this week for the first time since spraining his ankle on Nov. 22 against the Bears and expects to play against the Colts. The Falcons average 27.1 points a game when Chandler plays. **Falcons, 33-20.**

Patriots (7-5) at Steelers (7-5) Drew Bledsoe has been resting his broken right index finger this week. He needed to. The Patriots have relied upon late touchdown passes by Bledsoe to pull out victories in their last two games. Last year in the playoffs, the Patriots shut down the Steelers running back Jerome Bettis and derailed quarterback Kordell Stewart to beat them. Pittsburgh won, 7-6. Look for the Patriots to use the same strategy. This time they'll win. **Patriots, 25-17.**

Chargers (5-7) at Redskins (3-8) Running back Terry Allen could return from a sprained ankle that has

sidelined him for four weeks. Unfortunately, it's not in time to help Coach Norv Turner. In San Diego, Coach Gene Jones is trying to get the word interim removed from his title. But the Chargers have to win impressively in their last few games for that to happen. **Chargers, 19-7.**

49ers (5-7) at Panthers (5-7) The loss of defensive tackle Bryant Young, who broke the tibia and fibula against the Giants on Monday night, leaves a gaping hole in the middle of the 49ers' defense. But San Francisco is good at making adjustments and focusing on the task at hand. **49ers, 38-10.**

Giants (4-7) at Seahawks (8-6) The Giants have spent the week in the desert. Presumably, they haven't been wandering around trying to find their offense. The Cardinals are a reminder of just how far the Giants have fallen. New York smashed Arizona, 34-7, earlier this year and have gone 1-4 since. Meanwhile, the Cardinals are talking about making a playoff run. **Cardinals, 27-19.**

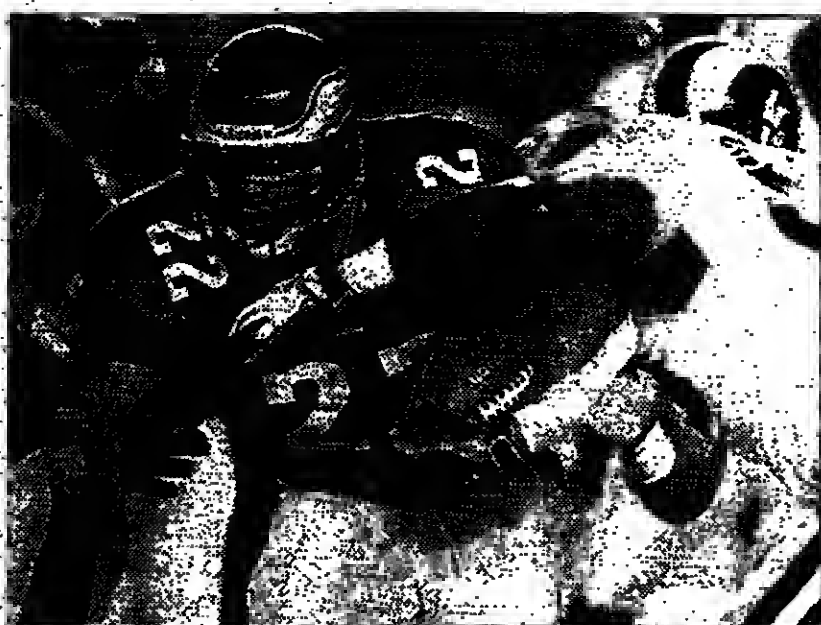
Chiefs (5-7) at Broncos (12-0) The last time these two teams played, the Chiefs lost their composure on the Broncos' final touchdown drive and committed five personal fouls. This has always been a bitter rivalry. Don't expect things to have cooled down much in this game. **Broncos, 36-11.**

Dolphins (8-6) at Raiders (7-5) The Raiders jumped out to a 7-3 record and now they've hit the skids. This is a scary scenario for the Raiders, because they can remember 1995 when they got out to an 8-2 record and didn't win another game. The signs of trouble are there. During halftime of their loss to the Redskins last week, some Raiders players were tearing into each other. **Dolphins, 24-10.**

Texans (5-7) at Oilers (6-6) The Oilers have dim playoff hopes, while the light is flickering on Ted Marchibroda's coaching tenure in Baltimore. **Oilers, 17-6.**

Bears (8-6) at Vikings (11-1) As if things could not get any worse for the Bears, Erik Kramer, their quarterback, who had been plagued by shoulder problems all year, had surgery on his rotator cuff and is out for the season. But the Vikings aren't going to cry for Chicago. **Vikings, 45-9.**

Packers (8-6) at Buccaneers (5-7) The Packers had a lackluster first-half performance against the Eagles last week, and the Bucs are just the tonic they need. Tampa Bay will miss linebacker Hardy Nickerson (viral infection of the heart) for this game more than they did last week against the Bears. **Packers, 26-16.**



PHILADELPHIA STORY — The Eagles' back Duane Staley rambles against the St. Louis Rams. The Eagles spoiled the return to Philadelphia of their former coach, Dick Vermeil, as Irving Fryar scored his first touchdown in nearly a year and the Eagles beat Vermeil's Rams, 17-14.

Furor in NFL Over Fines, Bad Calls and Criticism

By Mike Freeman
New York Times Service

NEW YORK — The Buffalo Bills' owner, Ralph Wilson, and the National Football League commissioner, Paul Tagliabue, are angry — for different reasons — over a subject that has had telephone lines burning this week across the league. Never before has the officiating gotten so many people so angry.

On Tuesday, Tagliabue, who is highly respected by the NFL owners, faxed a letter to Wilson, stating that he intended to fine him \$50,000 for his critical comments after two controversial calls in Buffalo's loss to the New England Patriots last Sunday.

The Detroit Lions' owner, William Clay Ford, who was highly critical of several calls during his team's overtime victory last Thursday over the Pittsburgh Steelers, was faxed an identical letter. In that game, the Lions benefited when an official misinterpreted the Steelers' call of the coin toss in overtime, but Ford called the game one of the worst officiated he had ever seen.

Wilson publicly blasted Tagliabue on Thursday for "pompous lectures."

Tagliabue, in turn, was said to be furious. In a statement, the 80-year-old Wilson said: "The commissioner lecturing to me as if I were a novice, instead of one who has been involved in football infinitely longer than he has, contends that criticizing a call has 'destructive

and corrosive effects on the game.' ... What is more destructive and corrosive — errant calls in front of millions of viewers, or my statements of opinion?" Wilson continued.

"People all over the country registered shock at the way the officials, however honorable their purpose, took the game away from us. Even the league has admitted to us that the calls near the conclusion of the game were incorrect."

Wilson added, "I do know I don't need pompous lectures from the commissioner and I feel that the \$50,000 is not only unwarranted, but punitive in nature. The next time he may ask me to sit in the corner."

Wilson is considered by his peers to be one of the most admired owners in the league, someone who has always acted with class. So his comments were considered shocking.

Wilson could face yet another fine from Tagliabue because of his latest statement, said a league official. That official said Tagliabue was "furious" over Wilson's words.

The Bills lost, 25-21, to the Patriots, thanks mainly to two controversial officiating calls. The first call came during a fourth-and-9 play, during which the New England wide receiver Shawn Jefferson was awarded a 10-yard catch after replays clearly showed he was out-of-bounds. The second call was pass interference in the end zone as several players jumped for a desperation pass that set up the winning touchdown.

A One-Shot Lead for Gow In 'Tough' Australia Open

Compiled by Our Staff From Dispatches

ADELAIDE, Australia — Paul Gow shot a 2-under-par 70 on Friday to take a one-shot lead into the third round of the Australian Open golf tournament as big-name players barely scraped into the final rounds this weekend.

Greg Norman and Fred Couples were nearly spectators for the final two rounds after blustery conditions at Royal Adelaide sent scores soaring. Norman, play-

ing his first 72-hole tournament since coming back from shoulder surgery, shot a 10-over-par 82 Friday while Couples shot his second consecutive 76.

"It's tough out there," said Gow, an Australian who played last year on the Nike tour in the United States. "You've just got to be patient and try to keep those doubles and triples off the card."

Rodney Pampling was a shot behind Gow after a 71 Friday, while Peter Senior, shot 73 for a 143 total, two shots back. Gow, Pampling and Senior were the only players who were under par. The first-round leader, Stuart Appleby of Australia, also fell victim to the course, shooting a 76 Friday to leave him 1-over-par, four strokes behind the leader.

Norman and Couples, who will both play at Royal Melbourne in the Presidents Cup beginning next week, finished with two-round totals of 152 — just making the cut of 8-over par. "I didn't have control of the elements today," Norman said. "I lost it and didn't get it back."

Justin Rose, a Briton, missed the cut by one stroke after making a double bogey on the 18th for an 81. Rose, 18, has failed to make the cut in all nine tournaments he has entered since turning professional, after he finished fourth as an amateur at this year's British Open.

The best round of the day was recorded by Nick Faldo. Faldo was in danger of missing the halfway cut after a poor opening round of 77 but recovered with a 69 on Friday to stand in 10th place, five shots off the pace.

Faldo attributed his turnaround to a chance meeting with the Australian golfer Norman Von Nida, who won the Australian Open in 1950, 1952 and 1953. Von Nida told the Englishman he was holding the club too tightly and approached him to suggest he loosen it.

"It all made sense," Faldo said. "I practiced last night and it was like a new day today."

Price Stays on Top in Sun City
Nick Price kept his lead in the Million Dollar Golf Challenge on Friday in Suo City, South Africa, but his rivals stayed close. Reuters reported.

Price finished one stroke ahead of Mark O'Meara after a second round 68 for a 9-under-par 135 total, but O'Meara stepped up the pressure with a 67. Lee Westwood also moved into contention with a 65, for a 137 total.

With the sun blazing down on the Gary Player Country Club course and conditions vastly different from the windy opening round, Price had five birdies on his card and one bogey.

Westwood shared third place with Justin Leonard, who had a round of 68. Tiger Woods also carded 68 and finished five strokes off the pace. His round included a double bogey 6 at the eighth hole. He pulled his tee shot into thick bush, and he had to replace the ball in a virtually unplayable lie after a child mistakenly picked it up. Woods then tried to punch it out onto the fairway left-handed, and missed the ball completely.

An Honor for Westwood
Lee Westwood has been named the European Tour's Golfer of the Year after a season in which he won seven titles in six countries, Reuters reported from London.

The 25-year-old Englishman, was chosen ahead of Colin Montgomerie by a panel comprising members of the Association of Golf Writers and European Tour officials. Montgomerie, winner of the title for the last three years, holds the European Order of Merit title for the sixth successive year.

Tiger Woods trying a new approach to an approach shot Friday.

AP Wirephoto

AP Wirephoto

AP Wirephoto

AP Wirephoto

AP Wirephoto

AP Wirephoto

AP Wirephoto

AP Wirephoto

AP Wirephoto

AP Wirephoto

AP Wirephoto

AP Wirephoto

AP Wirephoto

AP Wirephoto

AP Wirephoto

AP Wirephoto

AP Wirephoto

AP Wirephoto

AP Wirephoto

AP Wirephoto

AP Wirephoto

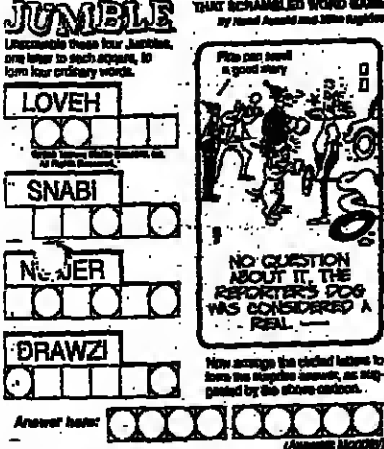
AP Wirephoto

AP Wirephoto

DENNIS THE MENACE



*WHEN CHICKENS DON'T FEEL GOOD, WHAT KINDA KID DO THEY EAT?



Answer: **LOVE**
Clue: What kind of love is it? (4 letters)
Answer: **SNABI**
Clue: What kind of snabi is it? (4 letters)
Answer: **NEJER**
Clue: What kind of nejer is it? (4 letters)
Answer: **DRAW**
Clue: What kind of draw is it? (4 letters)

Answer: **LOVE**
Clue: What kind of love is it? (4 letters)
Answer: **SNABI**
Clue: What kind of snabi is it? (4 letters)
Answer: **NEJER**
Clue: What kind of nejer is it? (4 letters)
Answer: **DRAW**
Clue: What kind of draw is it? (4 letters)

Answer: **LOVE**
Clue: What kind of love is it? (4 letters)
Answer: **SNABI**
Clue: What kind of snabi is it? (4 letters)
Answer: **NEJER**
Clue: What kind of nejer is it? (4 letters)
Answer: **DRAW**
Clue: What kind of draw is it? (4 letters)

Answer: **LOVE**
Clue: What kind of love is it? (4 letters)
Answer: **SNABI**
Clue: What kind of snabi is it? (4 letters)
Answer: **NEJER**
Clue: What kind of nejer is it? (4 letters)
Answer: **DRAW**
Clue: What kind of draw is it? (4 letters)

Answer: **LOVE**
Clue: What kind of love is it? (4 letters)
Answer: **SNABI**
Clue: What kind of snabi is it? (4 letters)
Answer: **NEJER**
Clue: What kind of nejer is it? (4 letters)
Answer: **DRAW**
Clue: What kind of draw is it? (4 letters)

Answer: **LOVE**
Clue: What kind of love is it? (4 letters)
Answer: **SNABI**
Clue: What kind of snabi is it? (4 letters)
Answer: **NEJER**
Clue: What kind of nejer is it? (4 letters)
Answer: **DRAW**
Clue: What kind of draw is it? (4 letters)

Answer: **LOVE**
Clue: What kind of love is it? (4 letters)
Answer: **SNABI**
Clue: What kind of snabi is it? (4 letters)
Answer: **NEJER**
Clue: What kind of nejer is it? (4 letters)
Answer: **DRAW**
Clue: What kind of draw is it? (4 letters)

Answer: **LOVE**
Clue: What kind of love is it? (4 letters)
Answer: **SNABI**
Clue: What kind of snabi is it? (4 letters)
Answer: **NEJER**
Clue: What kind of nejer is it? (4 letters)
Answer: **DRAW**
Clue: What kind of draw is it? (4 letters)

Answer: **LOVE**
Clue: What kind of love is it? (4 letters)
Answer: **SNABI**
Clue: What kind of snabi is it? (4 letters)
Answer: **NEJER**
Clue: What kind of nejer is it? (4 letters)
Answer: **DRAW**
Clue: What kind of draw is it? (4 letters)

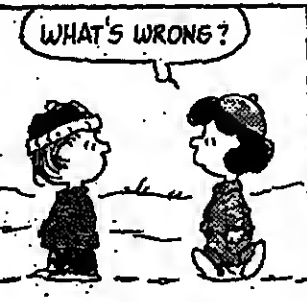
Answer: **LOVE**
Clue: What kind of love is it? (4 letters)
Answer: **SNABI**
Clue: What kind of snabi is it? (4 letters)
Answer: **NEJER**
Clue: What kind of nejer is it? (4 letters)
Answer: **DRAW**
Clue: What kind of draw is it? (4 letters)

Answer: **LOVE**
Clue: What kind of love is it? (4 letters)
Answer: **SNABI**
Clue: What kind of snabi is it? (4 letters)
Answer: **NEJER**
Clue: What kind of nejer is it? (4 letters)
Answer: **DRAW**
Clue: What kind of draw is it? (4 letters)

PEANUTS



RAT! I KNEW THIS WAS GOING TO HAPPEN.



WHAT'S WRONG?



WE JUST RAN OUT OF SNOWFLAKES.

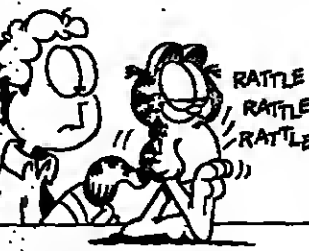
GARFIELD



*YOU ATE THE ENTIRE BOWL OF HARD CANDY!



RATTLE RATTLE RATTLE

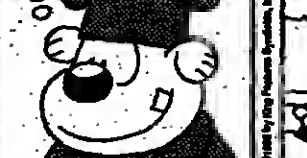


RATTLE RATTLE RATTLE

BEETLE BAILEY



I LIKE LOOKING OUT THIS WINDOW



IT'S A NICE VIEW FROM UP HERE



OF COURSE, I CAN ONLY DO IT ON WEEKENDS

BLONDIE



WE'RE GOING TO THE LOGANS' FOR DINNER TONIGHT

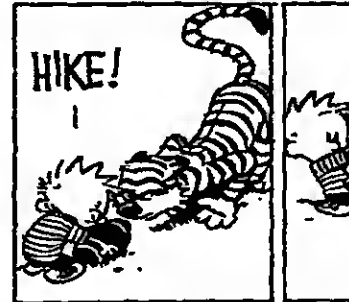


WHO ELSE DO THEY INVITE?



JUST US. I HATE GOING THERE. LOGAN IS ALWAYS TRYING TO WITNESS US!

CALVIN AND HOBBS



HIKE!

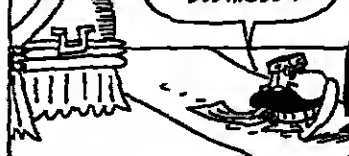


NEEDS! HEH HEH...

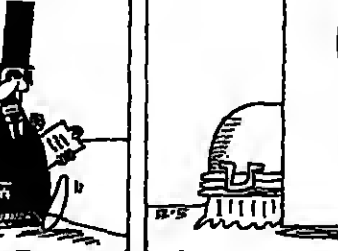


I'M LOSING THE GAME, BUT WINNING AN AMBITIOUS ADULTHOOD.

WIZARD OF ID



WHAT MADE YOU GO INTO THIS BUSINESS?



THE CLIENTELE DON'T GIVE YOU A LOT OF FLAK

NON SEQUITUR



GIVE IT UP! IT'S OVER!



I SEE.



OKAY, MOVING ON... THESE NETWORK NEWS STILL HAVE AN AUDIENCE!

AND CAUSING THEM NEVER LISTEN!

AND CAUSING THEM NEVER LISTEN!

AND CAUSING THEM NEVER LISTEN!

AND CAUSING THEM NEVER LISTEN!

AND CAUSING THEM NEVER LISTEN!

AND CAUSING THEM NEVER LISTEN!

AND CAUSING THEM NEVER LISTEN!

AND CAUSING THEM NEVER LISTEN!

AND CAUSING THEM NEVER LISTEN!

AND CAUSING THEM NEVER LISTEN!

Scotland v Spain

tune in today 15:30 (CET)

Eurosport, Europe's No.1 Sports TV Channel, available on cable and satellite

Book Tour Madness

Anyway, I do whatever the book four people tell me to, in hopes that some day they'll let me go home, see my family, get some rest, and — above all — call the bomb-disposal unit to take care of my suitcase.

©1998, The Miami Herald
Distributed by Tribune Media Services Inc.

Director Takes a Distant View of China's Past

By Joan Dupont
International Herald Tribune

Adapted from Han Ziyun's 1894 novel, "Flowers of Shanghai," the movie depicts daily life and intrigue in the elegant brothels of Shanghai's British enclave during the last days of the Qing dynasty. There are the women in charge, the servants, the gentlemen callers and the "Flowers," girls with names like Ruby, Jasmin, Jade, Pearl and Em-



The difference between "Flowers of Shanghai" and a historical film by a Chinese director such as Chen Kaige or Zhang Yimou, lies in the way Hou, an exile from the mainland, looks at this country of birth.

"You can see how differently Chen would have treated this

ness," "The Puppetmaster" and "Good Men, Good Women" from the humiliating period of Japanese occupation through the years of martial law, corruption and hoodliganism. With "Flowers of Shanghai," he has plunged into Chinese history, looking back to a stylized, restricted age when "flower houses" were the only place

He moved to Taiwan with his family when he was one year old. "I was born after the civil war, so I didn't feel the burden of losing my homeland. Our aim, as kids, was to reoccupy China, but our parents, who never really unpacked, felt the brunt of exile. In 'A Time to Live, A Time to Die,' the parents suffer exile; the kids are more objective."

astic thing, but today, the Taiwanese don't want to see Taiwanese stories, only Hollywood movies. I've never been distributed in America. I make movies to try to understand others and myself through reflecting on the past. Modern life may seem like a muddle, but much depends on the distance we take from it."

PEOPLE

Robert Altman's murder-mystery comedy "Cookie's Fortune" will open next year's Sundance Film Festival in Utah. The film, starring Laura Dern

□

Rodney Dangerfield found nothing funny about an Internet site that allegedly used his likeness without permission. The comedian reached a settlement with Epoch Networks Inc. after suing the company for \$2.8 million for "pirating" his name and likeness for its own commercial purposes. The company denied the allegations and admitted no wrongdoing in the settlement. Terms were not disclosed. Epoch's president, Scott Purcell, said only that he and Dangerfield decided to "agree to disagree."

Antique watches valued at about \$250,000 were stolen from the home of Gloria Estefan and her husband, Emilio, while they were on vacation. There was no apparent sign of forced entry to the couple's palatial gated es-

Frank O. Gehry has been selected to receive the 1999 Gold Medal of the American Institute of Architects. Ronald Arthur Altkorn, the president of the AIA, praised Gehry for "challenging convention, inspiring debate and starting our sensitivities." Gehry, the designer of the Guggenheim Museum in Bilbao, Spain, is the 57th winner of the award.

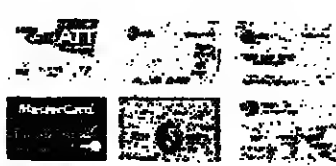
Jesus Lopez-Cobos, music director of the Cincinnati Symphony Orchestra since 1986, will retire in 2001. The Spanish-born conductor told the orchestra's board of trustees that he won't ask for his contract to be renewed when it expires in June 2000. At the board's request, he will remain as music director, an extra year, until 2001, during the search for his successor.



(say yes)

and use AT&T DirectSM Service. With the world's most powerful network, you get fast, clear, reliable connections from anywhere. Plus you'll always have the option of an operator who speaks your language. All it takes is your AT&T Calling Card or credit card, and you're well on your way. So you can give everyone back home a ring.

1. Just dial the AT&T Access Number for the country you are calling from.
2. Dial the phone number you're calling.
3. Dial your card number.



Austria ♦	0123-993-011	Greece ♦	00-800-1311	Saudi Arabia ♦	1-800-11
Belgium ♦	0-800-188-10	Ireland ♦	1-800-333-000	Spain	900-09-9000
Canada ♦	800-42-8000	Israel ♦	1-800-94-94-94	Sweden	870-775-411
Egypt (Cairo) ♦	0-800-99-9999	Italy ♦	772-911	Switzerland ♦	0800-85-0000
France ♦	0-800-99-0011	Netherlands ♦	0800-472-911	United Kingdom ♦	0800-89-0000
Germany	0130-000	Russia (Moscow) ♦	755-5042	United Kingdom ♦	0800-89-0000

See access numbers listed in the text for more details.

For access numbers not listed above, ask any operator for AT&T Direct Service, or visit our Web site at www.att.com/traveler



It's all within your

Credit card calling subject to availability. Payment terms subject to your credit card agreement. Bold-faced countries permit country-to-country calling outside the U.S. Collect calling is available to the U.S. only. Country-to-country rates consist of the cost of a call to the U.S. plus an additional charge based on all countries listed above. *Pay phone deposits. †Limited availability. ‡Calling available to most countries. §Public phones require local coin payment during the day. ¶Dial 707. Enter number shown. Additional charges apply. **U.S. only.

[illegible]

...and the ...

... ..

1. The first step in the process is to identify the problem or issue that needs to be addressed. This involves gathering information and understanding the context of the problem.

...